

Intimations.

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HONGKONG JOCKEY CLUB.

NOTICE.

THE HALF-YEARLY MEETING of the above Club will be held on SATURDAY, the 16th April, 1910, at 12.30 P.M., at the Offices of the Jockey Club on the Ground Floor of the Hongkong Club Annex, Chater Road.

By Order,

T. F. HOUGH,
Clerk of the Course,
Hongkong, 12th April, 1910. [305]

HONGKONG GYMKHANA CLUB.

THE FIRST MEETING of the Season will be held at Happy Valley, on SATURDAY, the 15th April, commencing at 3.30 P.M.

The Charge of Admission will be \$1.00 for others than Members of the Hongkong Jockey Club or Gymkhana Club.

Soldiers and Sailors in uniform Half-price.
The Committee invite the Ladies of Hongkong to be present.

REGINALD F. O. MASTER,
Hon. Sec. and Treasurer,
Hongkong, 12th April, 1910. [309]

FRENCH STORE.

NOTICE.

We beg to inform our numerous customers and the public in general that we have been appointed Agent for the "CREME SIMON" and all Simon's Produces for Toilet Requisites, Perfumery, Powder, Soap, etc.

INSPECTION SOLICITED.

Hongkong, 21st January, 1910. [314]

NOTICE.

M. LI HON FAN, a Chinese graduate versed in literature, has been a teacher to European officials and merchants in this Colony for over ten years.

He has a good method of training Europeans to pass in the Chinese examination, and is possessed of a first rate certificate as a Chinese teacher. He has also a good knowledge of Mandarin.

Those who intend learning the Chinese language are requested to write care of Hongkong Telegraph office or direct to 37, Hollywood Road, 2nd floor.
Hongkong, 3rd January, 1910. [317]

H. BLACKHEAD & CO.,
SHIP-ORHANDLES, SAILMAKERS
COAL AND PROVISION MERCHANTS,
NAVAL CONTRACTORS
AND GENERAL COMMISSION AGENTS.

GROUND FLOOR,

ST. GEORGE'S BUILDING,

HONGKONG.

SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR
HARTMANN'S PATENT'S GENUINE
HOMOPHONIC RED HAND
BRAND, HARTMANN'S GREY PAINT
DAIMLER'S PATENT MOTOR
LAWNS, &c., &c., &c.

SOLE AGENTS for
FERGUSON'S SPECIAL CREAM
and
P. & O. SPECIAL LIQUOR SOOTH
WHISKY, &c.

EVERY KIND OF
SHIP'S STORES AND REQUISITES
ALWAYS IN STOCK
AT
REASONABLE PRICES

Van Line, 15th March, 1910. [320]

FURNITURE WAREHOUSE.

LI KWONG LOONG & CO.,
CABINET-MAKERS AND ART DECORATORS,
from Shanghai, has reopened their
FURNITURE STORE
at
No. 19, DES VERTS ROAD CENTRAL.
The only Shop in Hongkong with this name

WHERE HIGH-CLASS FURNITURE
of every description can be made to
order in any design required.

Have been patronised by the Hongkong
Club, Hongkong Hotel, Telegraph Co.,
Messrs. A. S. Watson & Co., Firms and other
leading Establishments in the Colony, to
whom reference can be made as to the
superior Workmanship and Materials of the
Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd., write as
follows:
"We have pleasure in stating that Mr. L. K.
KWONG LOONG furnished the Annex to our
Dictionary and gave us every satisfaction."

(Sd.) A. S. WATSON & Co.
15th May, 1910.

ORDERS principally attended to, and
CHARGES most moderate.

AN INSPECTION INVITED.
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THE LANE RUBBER MARKET.

REGULATING TRANSACTIONS IN SHARES.

The Economist of March 5 prints the following interesting article on The Mining Lane Market in Rubber Shares:

"When the boom in rubber shares began, Mining Lane saw its opportunity, and took it. Produce brokers were not wholly inexperienced in the business of buying and selling shares for clients. For many years some of the principal ten houses have dealt in shares of tea companies. Their operation was never numerous, but they have served as an example in the evolution of the rubber market. As soon as rubber notations began some of the rubber houses found that their connection with producers, consumers, and the rubber world in general, made it convenient for them to act as intermediaries between buyers and sellers, not only of the produce, but of shares in the producing companies also. As the boom has grown, their business in shares has grown with it. The brokers most prominently concerned now have regular share departments in their offices which have become of as much importance to them as their business in rubber itself.

When a number of dealers in one article gather to buy and sell from each other, a market is established, and some organisation soon grows up to regulate the course of dealing upon it. The rubber share brokers of Mining Lane have constructed such an organisation to serve their needs, or rather, an organisation has grown of itself out of their customary business methods. A little local stock exchange has come into existence. Its nature and conditions are of some general interest, because they show how a stock market is conducted which has no historical or legal tie, and is free to carry on business as it pleases.

METHOD OF PROCEDURE
The local habitation of the Mining Lane market is in a corner of the Commercial Sale Rooms. It meets twice a day, morning and afternoon, for half-an-hour or so, and it is frequented by those brokers who have a rubber share department as a regular branch of their business. An association has been formed, the Mining Lane Tea and Rubber Share Brokers' Association, which has some seven or eight members, but time has not yet been found to give it any rules. The procedure of the market is adapted from that of a call in a produce market. Each broker on the market takes his turn in reading over the list of shares and yesterday's prices. If anyone present has dealt since the last call at a price different from that read, he corrects the price accordingly. Dealings in each share take place as its name is read out, and if they result in any rise or fall, the new price is recorded. When the call is finished there is some miscellaneous dealing, and the gathering over till next time. The greater part of the business of the market is, of course, transacted not at the call but from office during the day. The call serves only to provide an opportunity of halting transactions, of executing commissions, or making up an official price-list as the basis of future transactions.

RELATIONS WITH THE STOCK EXCHANGE.
The chief difference between such methods of business and those of the Stock Exchange is that Mining Lane has no jobbers. Dealing takes place straight from broker to broker. There is no one whose business it is to make a price either way, and to take any thing; he is given. When a broker opens negotiations at the call, he brings anything in and out, but if there is no immediate response he proceeds at once to declare whether he is a buyer or seller and at what price. The whole working of the market depends, therefore, on the knowledge of the brokers as to where the can find a buyer or a seller in respect of any commission (which he has to execute). It would seem that under these conditions, if the market is to be maintained, brokers must be prepared at times to step into the shoes of a jobber, and if there are more buyers than sellers, or sellers than buyers, to carry shares themselves. No doubt a certain amount of business of this sort is done by brokers. But those best acquainted with the market say that their business has been for the most part direct commission business. Although it has no jobbers of its own to undertake any business which may be offered, Mining Lane has close relations with the Stock Exchange, and can avail itself of the services of the regular jobbers in case of need. There is no organised co-operation between the two markets, but connections have been established between the principal Mining Lane houses and brokers firms on the Stock Exchange. If a Mining Lane broker cannot find a buyer or seller in his own market, he can execute his commission with jobbers on the Stock Exchange through the inside broker, with whom he is connected, as intermediary. Conversely the inside broker may find it convenient to execute a commission on the Mining Lane market through his friends there, not in there any rule of the Stock Exchange to prevent him from doing so, provided that the firm with which he is connected does not advertise.

BROKERS AND JOBBERS.
Thus each market assists and supplements the other, nor can either be said at present to be predominant. But the general result of the relations between the two centres must be that the residual business of Mining Lane tends to pass over and its orders to be balanced, through jobbers on the Stock Exchange. The connection between the two may in some cases have been closer still. It is not impossible that the method of working through a salaried broker may have enabled some regular jobbers to act practically as jobbers on the Mining Lane market, making net prices to the Mining Lane brokers. But that method of conducting business, if it has ever existed, will be put an end to by the new Stock Exchange rules against working for salary.

Mining Lane has the same accounts and settling days as the Stock Exchange, and communication is, of course, incessant. But the two markets are by no means perfectly

well informed of each other's doings. The same share is sometimes at different prices in Mining Lane and in the Stock Exchange, so that arbitrage can be earned between the two simply because of imperfect communications—an unsatisfactory state of affairs. There is another drawback in the present double arrangement, at least from the point of view of the client. When a transaction passes across Mining Lane to market and goes through the hands of two brokers, one in the Mining Lane and one in the Stock Exchange, a double brokerage has to be, on, at any rate, ought to be, paid.

RIVALRY.

It would seem that one or other of the two markets must in the long run fall into a subordinate position. At the outset of the movement the Stocks Exchange was slow in providing facilities for the new business. Mining Lane was allowed to get a start, and it has taken good advantage of it, developing a large connection on the basis of its established relations with all sorts and conditions of men interested in rubber. At the present moment it probably gets as much if not more business than the Stock Exchange. But it is to the Stock Exchange, that the outside public tends to give its custom, and the spread of the boom amongst the world at large has brought business increasingly to the Stock Exchange. Another important influence which will tend to bring business back to the Stock Exchange is the greater financial facilities which it possesses in comparison with its rival. Dealings in rubber shares are at present for the most part ready money transactions for a single account. But as the market steadily expands, and others will increasingly require to carry over and Mining Lane has neither the credit facilities nor the organisation necessary to enable it to transact this class of business. Already its dependence on the Stock Exchange and its jobbing facilities is probably greater indeed than is realised by the market itself.

We may be inclined to guess that in the long run the centre of gravity will become fixed in the Stock Exchange, and that the Mining Lane share brokers will remain interested in the business as feeder of the regular market only. Just as did the South African boom begin in the public domain, but the market grew and the public came in, business was gradually and automatically drained away to the Stock Exchange.

Notice of Firm.

NOTICE.

NOTICE IS HEREBY GIVEN that the partnership heretofore subsisting between the undersigned carrying on business as SHARE AND GENERAL BROKERS at No. 5 Queen's Road Central, Victoria, under the style or firm of "VERNON & SMYTH" has been DISSOLVED and the interest and responsibility of the undersigned JOHN YARDLEY VERNON VERNON in the said firm has CEASED as from the 31st March, 1910.

All Debts due to and owing by the late firm of Vernon & Smyth will be received and paid respectively by the undersigned FRANK SMYTH who will continue to carry on the said business under the style or firm of (Sd.) J. Y. VERNON. (Sd.) F. SMYTH. [492]

Intimations.

OSMAN & CASUM,

1 & 3, D'AGUIAR STREET.

JUST UNPACKED

Ladies' Trimmed and Untrimmed
HATS, RIBBONS, FLOWERS
& FEATHERS.

MUSLIN AND FIGURED VOILES.

LACE AND EMBROIDERIES a specialty.

TABLE LINENS, SERVIETTES and HOUSEHOLD LINENS.

Samples on application.

Coast Port Orders carefully executed

Hongkong, 6th September, 1909. [4]

THERAPION MAY NOW BE OBTAINED IN DRUGS (TASTELSS) FORM.

THE NEW FRENCH REMEDY

TRADE THERAPION NAME.

This successful and highly popular remedy, used in the Continental Hospitals by Bichat, Kossel, Joffe, and others, cures all diseases of the blood, and is a medicine of the kind, and surpasses every thing hitherto employed.

THERAPION No. 1 is a rapidly short time, often a few days only, removes all diseases of the blood, and is a medicine of the kind, and surpasses every thing hitherto employed.

THERAPION No. 2 is a rapidly short time, often a few days only, removes all diseases of the blood, and is a medicine of the kind, and surpasses every thing hitherto employed.

THERAPION No. 3 is a rapidly short time, often a few days only, removes all diseases of the blood, and is a medicine of the kind, and surpasses every thing hitherto employed.

THERAPION No. 4 is a rapidly short time, often a few days only, removes all diseases of the blood, and is a medicine of the kind, and surpasses every thing hitherto employed.

THERAPION No. 5 is a rapidly short time, often a few days only, removes all diseases of the blood, and is a medicine of the kind, and surpasses every thing hitherto employed.

THERAPION No. 6 is a rapidly short time, often a few days only, removes all diseases of the blood, and is a medicine of the kind, and surpasses every thing hitherto employed.

THERAPION No. 7 is a rapidly short time, often a few days only, removes all diseases of the blood, and is a medicine of the kind, and surpasses every thing hitherto employed.

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THERAPION No. 9 is a rapidly short time, often a few days only, removes all diseases of the blood, and is a medicine of the kind, and surpasses every thing hitherto employed.

THERAPION No. 10 is a rapidly short time, often a few days only, removes all diseases of the blood, and is a medicine of the kind, and surpasses every thing hitherto employed.

THERAPION No. 11 is a rapidly short time, often a few days only, removes all diseases of the blood, and is a medicine of the kind, and surpasses every thing hitherto employed.

HONGKONG AVERAGE MARKET PRICES.

Corrected 6th April 1910, 100 lbs. per cwt.

BUTCHER MEAT.

Cents.

Beef—Prime cut—Moi Lung Pa B 30

Beef—Prime cut—Hain Ngai Yek 30

Beef—Prime cut—Shin 30

Beef—Prime cut—Bread—Night Lam 18

Beef—Prime cut—Soup, Tong Yek 15

Beef—Prime cut—Steak—Ngau Yek Pa 30

Beef—Prime cut—Sirloin—Ngau Lau 30

Beef—Prime cut—Sausages—Ngau Yek Chang 30

Beef—Prime cut—Bullock's Brains—Know... per set 10

Beef—Prime cut—Tongue—Ngau Li... each 10

Beef—Prime cut—Sausage—Hain Ngau Li... 60

Beef—Prime cut—Head—Ngau Tan 30

Beef—Prime cut—Heart—Ngau Sun 13

Beef—Prime cut—Hump, Salt—Ngau Kin 18

Beef—Prime cut—Foot—Ngau Kook... each 8

Beef—Prime cut—Kilney—Ngau Yek... 10

Beef—Prime cut—Tail—Ngau Mei 18

Beef—Prime cut—Liver—Ngau Goo... 12

Beef—Prime cut—Tripe (sautéed)—Ngau To... 6

Beef—Prime cut—Calves' Head and Feet—Ngau Chai... 10

Beef—Prime cut—Lamb—Kook... 10

Beef—Prime cut—Mutton Chop—Yeung Pak Kwai... 22

Beef—Prime cut—Leg—Yeung Pak... 22

Beef—Prime cut—Shoulder—Yeung Shan... 20

Beef—Prime cut—Pigs' Chikilings—Chi Cheong... 22

Beef—Prime cut—Brains—Chi Kook... per set 2

Beef—Prime cut—Feet—Chi Kook... 12

Beef—Prime cut—Fry—Chi Chai... 15

Beef—Prime cut—Head—Chi Tai... 18

Beef—Prime cut—Heart—Chi Sun... 9

Beef—Prime cut—Kidneys—Chi Yek... 10

Beef—Prime cut—Liver—Chi Koon... 30

Beef—Prime cut—Pork Chop—Chi Pak Kwai... 22

Beef—Prime cut—Corned—Hain Chai Yek... 10

Beef—Prime cut—Leg—Chi Pak... 22

Beef—Prime cut—Fat of Lamb—Chi Yek... 18

Beef—Prime cut—Sheep's Head and Feet—Yeung Tan... 50

Beef—Prime cut—Kilney—Yeung Yek... 6

Beef—Prime cut—Liver—Yeung Yek... 24

Beef—Prime cut—Sucking Pigs, To Order—Chi Yek... 22

Beef—Prime cut—Suet Beef—Sung Ngau Yek... 22

Beef—Prime cut—Mutton—Sung Yek... 22

Beef—Prime cut—Veal—Ngau Chai Yek... 22

Beef—Prime cut—Sausages—Ngau Chai Yek Tong... 22

POULTRY.

Chicken—Kai Chai... 24

Ducks—Ap... 24

Doves—Fai Koo... each 24

Eggs—Hen—Kai Tai... per doz. 15

Fowls, Canton—Kai... 32

Fowls, Hain—Kai... 28

Geese—Ngau... 20

Geese, Wild Shanghai—Sheng Hoi Yek... 20

Goats—Ngau... 20

Musk Deer—Wong Kung... each 10

Hares—To Chai... 10

Partridges—Chi Kook... 10

Pheasants—Shan Kook... 10

Pigeons, Canton—Fai Koo... each 35

Pigeons, Hain—Fai Koo... 35

Quail—Chi Chai... 18

Rice Birds—Wo Yek Chai... 18

Salpae—Chi Chai... 25

Turkeys, Cocks—Fai Koo... per 65

Turkeys, Hens—Na... 65

Wild Ducks, Shanghai, Sol-ap... 10

Teal, Shanghai, Sol-ap... 10

Wild Ducks, Canton—Sung Shing Sol... 10

Ap... 10

FISH.

Barbel—Kai Yek... 10

Bream—Kai Yek... 10

Canton Fresh Water Fish—Hoi Sin Yek... 10

Garp—Li Yek... 10

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Cents.

Dark—Sa Yu... 10

Shrimp—Sa Yu... 10

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Intimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

AERATED WATER
MANUFACTURERS.

SPECIALITIES:

DRY GINGER ALE.
LIME FRUIT CHAMPAGNE.
ORANGE CHAMPAGNE.
STONE GINGER BEER.

PALATABLE
AND
REFRESHING.

Watson's
FRUIT SYRUPS

mixed with aerated or plain water
make excellent refreshing beverages.
Guaranteed to be made from the
pure juice of sound ripe fruit.

A. S. WATSON & CO.,
LIMITED,
HONGKONG AND KOWLOON.
Hongkong, 21st March, 1910.

NOTICE.
All communications intended for publication in this paper should be accompanied by the writer's name and address.
Ordinary business communications should be addressed to the Manager.
The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.
SUBSCRIPTION RATES (IN ADVANCE).
DAILY—\$85 per annum.
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The rates per quarter and per month, proportional Subscriptions for any period less than one month will be charged as for a full month.
The daily issue is delivered free when the address is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.50 per quarter is charged for postage. The postage on the weekly issue to any part of the world is 30 cents per quarter.
Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

BIRTH.
On April 8, 1810, at Shanghai, the wife of W. A. Perry, of a son.

The Hongkong Telegraph
HONGKONG, WEDNESDAY, APRIL 13, 1910.

SIR H. MODY'S LATEST GIFT.

Sir Hormusjee Mody seems to be determined to fill the rôle of benign providence to the Colony where he has spent most of his life. Never a public gathering is held but a surprise is sprung on the community. Yesterday at the celebration of the Jubilee of the Italian Convent the Governor made the announcement that Sir Hormusjee Mody had decided to found seven scholarships to grant schools in the Colony, and he added: The schools are St. Joseph's College, the Ellis Kadorie, the Diocesan Girls' School, the Italian Convent, St. Mary's, Kowloon, the French Convent and St. Francis, Wanchai. And to this list he has added an eighth name by giving a scholarship to the Victoria Boys' School at the east end of the city. To establish these scholarships, which will be worth \$30 a year for two consecutive years, Sir Hormusjee Mody intends to invest \$5,000 on behalf of each school. After what the donor has done in the way of the Hongkong University we can only hold our breath in admiration of the princely benevolence of Sir Hormusjee Mody. Long may he live to see the beneficent effects of his generosity.

INDIAN SILVER AND THE CHINA YARN TRADE.

Much discussion has been aroused in India over a proposal in the new Budget that the tax on silver should be increased from 5 to 17 per cent. The question is of vital interest to Hongkong for if the tax is adopted the yarn trade will be closely affected, the opium trade will feel the pinch, and there will be a general advance in the price of all commodities passing between Bombay and Hongkong. The Select Committee of the Viceroy's Council in presenting its report of the Taxation Bills had to record the minutes of dissent by Sir Sassoon David and the Raja of Kurupam. Sir David speaks with some authority as a financier and not only did he insist on the recording of his minute of dissent but in the course of the debate he urged that the enhancement of the duty would inflict serious injury on the yarn trade with China. A protest has been addressed to the Indian Government by the Bombay Mill-owners' Association. The Bombay mills are at present passing through a crisis, and it is urged that the adoption of the new silver duty will necessarily raise the selling price of Indian yarn in China and thus close the China market to the Indian trade. Sir David believes that if the price of opium for the coming year were estimated at Rs. 2,000 per chest it would not be an over-estimate and the difference between that and the Budget estimate of Rs. 1,750 would satisfy financial needs and the enhanced silver duty would be unnecessary. Sir David's contentions are supported by the figures adduced by Sir Vithaldas Thackersey, who urged that the increased duty will reduce the quantity of silver consumed in India and puts the import at six crores instead of eleven crores as estimated for the current year. This reduced demand he urges will reduce the price of silver in London and for Indian exporters to China to receive the price of their goods in silver, which has to be converted to gold standard rupees, and yet maintain their price, the silver price must be increased. At the present time India exports to China from five to six lakhs of bales of yarn every year and the value of the export is about eleven crores of rupees. Unless silver prices can be raised, and there appears to be little hope of that, the Indian spinner will receive a less number of rupees for his yarn whilst the Chinese manufacturers, paying wages and living generally on a silver basis, will benefit to that extent as their manufacturing charges will not be appreciably affected. Of course these two sentences form a contradiction in terms, but they show the lie of the silver duty.

The Financial Member of the Council, had a very full reply. It was pointed out in the first place that the Government was not legislating for the special benefit of the Bombay millowners but for the general benefit of the people of India. The difficulties of the Bombay millowners, who are the people most keenly interested in the China trade, asserts the Government, are largely of their own making and even these difficulties will not be increased by the enhanced duty. It is altogether wrong, argues the Government, to imagine that exports of yarn from India are paid for by imports of Chinese silver. The fundamental result of the tax, to which all other results are subsidiary and consequential, is that some reduction may be expected in the Indian demand for silver and consequently some reduction in the world demand for silver. This means a fall in the world price of silver, certainly, and with that a fall in the China silver. That is admitted, but the Government goes on to point out that the fall brought about in the price of silver, reckoned even at three per cent., would neither ruin the Indian yarn industry nor represent a bounty of the same amount conferred on China's yarn production. Continuing, the Government member said that the conditions under which the Indian mills have been supplying the China market for the last twenty years have been subject to the widest fluctuations. In the last few years alone the price of raw material has varied within the widest ranges. Exchange has both fallen and fluctuated at times in the most alarming manner. Trade with China has been hampered by the deterioration of China's copper coinage. Many other adverse factors have entered in, and yet the yarn trade has been neither seriously straitened nor dangerously threatened. At the present time, against all the disturbing elements both in the yarn trade and every other trade between India and China, there is to be set the one dominant fact that China is rapidly waking, that the activities of her people are increasing enormously and with these increased activities will come increased demands on India. If all the considerations are taken together, says the Government, it is to be admitted that there is much in the outlook that is uncertain and perhaps something that is disturbing. It is natural that the mill-owners should be apprehensive for the China trade, but it has not been shown that as regards the silver duty these apprehensions are well grounded. China had to pay for machinery and other produce in

gold, not in silver. The constantly decreasing value of silver forbade her purchasing labour and material on the old scale. Moreover, the real Chinese currency was not silver, but copper cash. Silver is merely an object of barter and fluctuates daily in relation to copper as well as to gold. Past experience shows the falsity of a pessimist view. China pays to-day 80 per cent. more for labour and materials established. Such are some of the arguments employed against the opponents of the measure, and it will be interesting to watch how the matter will go on division.

LOCAL AND GENERAL.

A BILL has been read in the Philippine legislature calling for the appropriation of P300,000, to be used in dredging the Paranaque river.

GREAT vigilance is being observed in Peking, and hotels and other public places are infested with detectives on the look-out for revolutionists.

THE Hupoh officials in Peking have considered the question of guaranteeing interest on the share capital of the Hupoh railway, so as to encourage investment.

THE Yuchuanpu proposes to appoint Kuang Shih-mun, formerly chief engineer of the Canton Railway, to take charge of the construction of the Hankow-Tsingtao railway.

THE amount for the redemption of the Tungkuashan mine has been remitted and paid over, and this sum has nearly cleared the impoverished Anhui Exchequer of all its debts.

SIX Chinese opium smokers were arraigned on the 8th inst. before Judge Jenkins at Manila. Four pleaded guilty of a violation of the opium law, but all were found guilty and sentenced to imprisonment for three months each.

PRESIDENT Tang Ching-chang of the Ministry of Education, has suggested that marriages between parties of the same surname should be permanently forbidden and this suggestion has been adopted by the Law Revision Office.

A CHINESE report says that the special Colleges for Classics, Law, Philosophy, Literature, Engineering, Commerce and Medicine in Peking were opened with an attendance of 272, and that their expenditure would total about Tls. 1,000,000 a year.

THE American sugar trust has made formal denial of the statement that it was interested in any Philippine projects. The claim was made in connection with the purchase of the San Jose estate by the Polo syndicate, but the company disavows even an indirect connection.

THE U. S. army transport *Warren* will reach Manila about May 1. It will go from Shanghai to Haiphong, Indo-China, to load 8,000 barrels of cement recently purchased for general use throughout the division. Part of this cement will be used for the construction of the new hospital at Los Banos.

TELEGRAMS from Constantinople state in regard to the revolt in Albania, that fighting started on April 4 on the river to the southwest of Prishtina. Two battalions and three batteries of artillery were engaged. The troops being overwhelmed when reinforcements arrived. There is now a momentary suspension of fighting, as the Albanians are awaiting reinforcements.

FIRE AT KENNEDYTOWN.
MATCHED ABLAZE.

In the early hours of this morning, the Fire Brigade received warning that an outbreak of fire had occurred at Kennedytown Hospital. The Brigade, under Sergeant R. MacDonald, quickly responded to the call and before much time had elapsed the conflagration had been successfully combated by the members of the Brigade who had been called together by the summons of the fire bell. It was fortunate that the ward of the Hospital in which the flames originated was unoccupied by patients, for the Brigade were thereby enabled to confine their attention to the putting out of the fire without having on their minds the responsibility of saving life. Needless to say, every man worked with a will. The water supply was plentiful, and it was not long before the flames were completely subdued and all danger of the fire spreading to the other parts of the institution was past.

THE STRUCTURE.
In which the outbreak originated was a matchless used as a kind of annex to the Hospital in epidemic times and, of course, it went up like tinder. From such distant parts as Kowloon City the glare of the flames was clearly observable in the sky and on the other side of the Harbour many spectators were led to believe that a conflagration of serious magnitude had taken place. But for the promptness of the Brigade in getting to the scene the consequences might have proved to be very serious, but, as usual, the service was excellent and effective. A large crowd of spectators flocked to the spot. Good order was maintained by the Police, however, and the work of subduing the flames was satisfactorily accomplished in quick time. What the cause of the outbreak was has not been ascertained so far as our information goes. The damage done was not very formidable, and considering the nature of the building and its contents cannot have been more than \$500.

UNION INSURANCE SOCIETY OF CANADA, LIMITED.

ANNUAL MEETING.

The thirty-seventh ordinary year's meeting of the Union Insurance Society of Canada, Ltd., was held at its head office at noon, to-day, for the purpose of receiving the report of the directors together with the statements of account to 31st December, 1909, and of declaring dividends. There were also present: Messrs. E. Ormiston, J. W. C. Bonnar, C. R. Lennemann, J. W. Bandow, H. A. Siebs, G. Balloch, F. Lieb, G. H. Medhurst (directors), C. Montague Edie (secretary), J. Whittall, A. B. Rouse, W. Dunbar, H. Humphreys, A. T. Rose, H. W. Robertson, F. Smyth, Capt. J. T. Douglas, A. Shelton Hooper, Ho. Fook, A. Fletcher, G. C. Moxon, and Dr. J. Noble.

The Secretary having read the notice convening the meeting,

The Chairman said:—Gentlemen,—The report before you was issued on the 25th March, which has given you the opportunity of studying it and I therefore propose to take it as read. The premium income for 1908 is considerably less than that of the previous year, a little over a lac of which is a falling off on paper only, due to the higher rate of exchange at which sterling figures are translated into dollars; the balance is a real falling off mostly due to smaller sterling takings in consequence of the general stagnation of trade and partly to the abandonment of the worst paying accounts, of which my predecessor in the chair told you last year, the management electing not to enter into ruinous competition in certain trades which were known to be non-paying, preferring to wait until a natural incidence of losses in those trades caused a combination amongst underwriters with a view of placing rates on a more satisfactory footing. I am glad to be able to tell you that this action is justified by the results of the year following that under review. The movement in the direction of raising rates to a paying level is still going on, and although we hope the conditions to-day prevailing will continue, we must not forget that the history of marine insurance does not warrant our counting too much upon it, but rather demands stricter vigilance on the part of our management. You will have read in the home papers that the published accounts for 1908 of our more powerful competitors, taken as whole, are dreary and disappointing reading. We should, no doubt, have had to come before you with a less satisfactory report than that presented to-day except for the fact that our business is so widespread that a series of losses suffered in one part of the world does not necessarily affect the result of the year's working as a whole. In the case of 1908 although we were interested in many of the lines lost that year our business elsewhere resulted in a handsome profit, and I think you may therefore be congratulated on the outcome for 1908 of \$7,700,000. Our 1909 dividend propose paying a final dividend of \$50 per share, making the full dividend for 1908 \$50; placing \$10,000 to the credit of re-insurance fund and carrying forward a very substantial balance to the credit of underwriting suspense account which account, as well as that of re-insurance fund both show marked increases. Your directors are of opinion that a dividend of \$50 per share is a very full one, having particularly in view the fact that interest earned by investments is only sufficient to pay about two-thirds of it. They think that, for the present, this should be looked upon as high water mark and that you should cordially approve of the policy of further building up reserves for some time to come and not look for any increase in the present dividend, which is twice the amount of the original capital called up. If you analyse the accounts of the large and small companies with whom we are in daily competition you will observe that their dividends are, with few exceptions and in not a few cases entirely paid out of interest, and although, if fortune continues to smile upon us, we hope never to be in the latter category we feel we cannot afford to overlook the tactics of our neighbours. The figures for 1909, as shown in the report, are quite satisfactory, showing a substantial increase in the balance carried forward, and your directors feel that they can safely recommend the payment of an interim dividend of \$50 per share for account 1909, as well as a bonus of 20% on contributory business. Altogether the report before you can, on the whole, be described as one of the best ever presented. You will be glad to hear that we have not forgotten our staff, having voted a bonus of 15% of a year's salary to the President's Fund of each member who is in our service on the 30th of this month.

There were no questions.

The Chairman moved the adoption of the report and accounts.

Mr. Shelton Hooper, in seconding the adoption of the report and accounts, said:—Mr. Chairman, I have much pleasure in seconding the adoption of the report and accounts as to-day presented to us. We have listened with much interest to the remarks of the Chairman in the amplification of them and I am sure I am voicing the views of the shareholders whether they are present or absent in heartily congratulating the Board on the splendid results of the year's working. The prudence shown by the management in deciding not to enter into ruinous competition in certain trades must commend itself to all of us, and as you have pointed out the results show the justification of the policy you have adopted. The business not being limited to any one part of the world has been conducive to the company's working, maintaining its average prosperity. The fact that the return for the year enables you to show a divisible balance of practically a lac of dollars is a fact that for the previous year was an all-time record fact to show the prosperity of the Company and of the League.

In relation to Sir John's remarks, and to his support of the Navy League, it is worthy of passing remark that, whilst there are many members of the Navy League in Hongkong, this splendid institution does not locally get that support to which it is surely entitled. In a great naval base like Hongkong such a society should be supported to a man. At home it is not left to the mere male to further its interests. There are some women who are as ardent workers for the League as any man who figures on the roll of membership. Such women as Miss C. Everett-Green, Mrs. Holton of Reading, Mrs. Dawson of South Oxon, deserve the sincere thanks of all who take an interest in the undertakings of the League. It seems almost to me almost to mention so few names where so many more ought to be included, but if ever an argument were needed to justify the claims of the suffragette to the right of the vote it could be found in the devoted work that has been put into the League by the women who have banded themselves together in promoting the master of national defence. In Hongkong there is great room for British residents to give greater assistance to the aim and object of the League.

"Mice and Men."

SUCCESSFUL PRODUCTION BY THE A.D.C.

PLAY ACCORDED A WARM RECEPTION.

Following upon the brilliant success, achieved by the Hongkong Amateur Dramatic Club in their recent production of "The Toreador," members of the talented organization again added to their laurels at the Theatre Royal last night in a more austere presentation—"Mice and Men." There is a general opinion prevalent which cannot be accounted for that the personnel of the A.D.C. are not gifted with sufficient versatility to put up a play of the type of "Mice and Men," a piece which undoubtedly requires acting, but the members composing the cast last night once again proved that they have enough histrionic abilities to handle every sort of production, whether they be comic, opera, musical comedy or a roaring farce, with equal ease and they certainly came off with flying colours last night.

"Mice and Men" is a piece which is weirdly fantastic in some of its incidents but it is at the same time distinctly true to human nature. Mark Embury, scholar, scientist, and philosopher, devotes a considerable portion of his time to experimenting with a number of foundlings with a view to the "perpetuation of all that is healthy, and vigorous in the human race to the benefit of mankind." He has as his friend and neighbour Roger Goodlake, a typical beef-eating Englishman, who most vigorously disavows from Mark's views and describes the scheme as preposterous. From among seven foundlings which are brought to his study, he chooses one named Peggy with the nickname of "Little Britain" as his ward and teaches her the intricacies of equilateral triangles and the mysteries of Homer. He is surprised with the unusual worldly knowledge displayed by his ward, whom he fondly supposes to be the personification of innocence, at an early stage of their relations and in about two years the master becomes the pupil. Mark has a scapegrace nephew in the person of Captain George Lovell, whose Italian wife, Joanna Goodlake, wife of Roger Goodlake, is a source of much annoyance to the philosopher. Mark proposes to his ardent relative that if he promises reform he will fix an allowance on him and pay off all his creditors. Lovell comes across Peggy and at once falls in love with her and discards his former lady love. It so happens that Mark himself falls in love with Peggy, but he does not guess his nephew's affections for the girl till very late in the day. A masquerade ball is to be given at Balnise House and Peggy out of sheer childish curiosity resolves to attend the function and with the help of Mrs. Daborah, Mark's housekeeper, dresses herself in silk and satin on the morning of the ball and while engaged in inspecting herself in her splendid glory Lovell enters the room. He has a brief conversation with her but Mark suddenly steps on the scene and Peggy disappears unconsciously into an adjoining chamber. Mark, mistaking his nephew's real position, pours out his wrath on the luckless Lovell and after angry words have been spoken, during which the latter appears on the scene, Lovell leaves the house. He proceeds to the ball in order to prevent Peggy from doing mischief and there meets Goodlake, who, having by some means got wind of the intimacy existing between his wife and his friend's nephew, becomes temperamental. A scene is ensued and Goodlake is only able to control himself by Mark's interference. Mark asks his nephew to surrender his companion to her lawful guardian but Lovell absolutely refuses, in the course of which the supposed Joanna utters herself and reveals to the astonished Goodlake the familiar face of "Little Britain." Mark obtains Peggy's promise to marry him and the grateful simple creature, who has learnt to appreciate Mark's kindness, in order to make him happy, assures him that he is all in the world to her although her heart is with Lovell. Lovell determines to leave the country and obtain his uncle's sanction but at the last moment he is mortified to discover on going to bid good-bye to his uncle at the figure across of his happiness that Mark has left a message for him with "Little Britain" asking him to give up his roving life. Subsequently, Mark convinces Peggy that she should marry Lovell for her as well as his own good and all ends happily. In the course of the play, the moral of the play, "The best-laid schemes of mice and men of the gang a-gley" recurs, which is gradually discovered by the audience to give the title to the play.

The brunt of the work undoubtedly fell on the four principal characters in the play—Mark Embury, Captain Lovell, Roger Goodlake and "Little Britain." As the scene and dignified philosopher, Mr. Balloch played his part to perfection. Mr. E. S. Lindsay played the rôle of Roger Goodlake invested his acting with a natural ease which was thoroughly admired. The part of Captain Lovell could not have been entrusted to better hands than Capt. Addison, R. E. and Miss. Ellis. Greater in her association with him had the rowdy part of the work and brought out the full beauty of the part. Mrs. H. W. Looker as Joanna Goodlake was good; while Mrs. W. Wade as Mrs. Daborah scored a distinct success. Mr. H. W. Looker as Mr. Balloch was in his element. Messrs. W. R. Keck as Peter, as the Matron and Miss. Bannow had little to do but did that little well, while the rest of the castably supported the principals.

The following was the Committee:—Messrs. A. Chapman, G. A. Caldwell, M. S. Northcott, E. Ormiston, J. Robertson, G. Balloch and R. Sutherland (Stage Manager) to whose indefatigable efforts much of the success of the production was due.

The Band of the Buffs played between the acts and was thoroughly appreciated.

The following was the cast:—
Mark Embury Mr. G. Balloch
Roger Goodlake Mr. E. S. Lindsay
Capt. George Lovell Captain Addison, R. E.
Sir Harry Trimbald Mr. R. F. C. Master
Ellis Bannock Mr. H. W. Looker
Peter Mr. W. Keck
Joanna Goodlake Mrs. W. Wade
Mrs. Daborah Mrs. H. W. Looker
Matron Miss. Bannow
Peggy Miss. Ellis
Foundlings—Mrs. Peller, Mrs. Albion, Misses Edwards, Jacks, E. Fook, G. Fook and Bannow.
Gulls at Balnise Hall—Messrs. Davidson, Oliver, Wadsworth, Brown, Davidson, Green, Denney and Davidson.

CORRESPONDENCE.

(We do not necessarily endorse the opinions expressed by Correspondents in this column.)

THE FINEST SITE IN THE COLONY.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH." Sir,—I beg that you will allow me through your columns to draw attention to a matter of public interest.

The Government has announced the intention of putting up a public building the plot of Crown land situated on the sea front to the north of the Law Courts, reserving as a garden enclosure, on the east of Queen Victoria's statue, only an area corresponding to the space similarly reserved by the Hongkong Bank.

I am strongly of opinion that the plot of ground in question should be utilised in the same way, as a garden, if not for all time, a many rate in the meantime.

It may be that in years to come the City of Victoria will develop prosperity enough, and public spirit enough, to indulge a desire for a really fine City Hall. The present privately-owned building, dignified by the name, will not always suffice to serve the community's needs, and it is situated on a site which would be useless for the purpose indicated. The main objection to the present edifice (that it faces the wrong way) could be remedied in a new building; but a fatal objection to the site remains. No building upon it could be seen to advantage from the harbour, or indeed from any point of view, and it would be absurd to erect a fine public building that could not be seen to advantage.

The only suitable site for such a building is that which the Government proposes now to call this site to those who are to come after us? We are all "the trustees of posterity!" I for one feel called upon to protest.—Yours, &c.

M. STEWART.
Hongkong, 13th April, 1910.

MR JOHN CARRINGTON.

AND THE NAVY LEAGUE.

It is interesting to note that Sir John W. Carrington, C.M.G., who, during his tenure of the Chief Magistracy of Hongkong, did so much for the local Volunteer body, is now taking an active interest in that eminently patriotic body, the Navy League. In the League journal, *The Navy*, we note that he, as president of the Reading branch, acted as chairman at the annual meeting, at which one of the attendants was Rear-Admiral H. L. Fleet. According to the report of the committee, the most interesting event of the year was the establishment of the training brig *King Alfred* on the Thames between Reading and Dover.

Sir John in his presidential speech, moving the adoption of the report, said he believed the brig would be greatly to the benefit of the lads of the district, and he hoped the inhabitants would realise that and would regard the maintenance of the vessel in an efficient state as their duty. In witnessing the boys doing gun-drill with a seven-pounder field gun he was much struck by the advance they had made in so short a time. The boys were smart, went through the drill well, and evidently were very keen. Now that membership of the League had been made so simple and cheap, he hoped that the people of Reading and the neighbourhood would join in greater numbers.

In relation to Sir John's remarks, and to his support of the Navy League, it is worthy of passing remark that, whilst there are many members of the Navy League in Hongkong, this splendid institution does not locally get that support to which it is surely entitled. In a great naval base like Hongkong such a society should be supported to a man. At home it is not left to the mere male to further its interests. There are some women who are as ardent workers for the League as any man who figures on the roll of membership. Such women as Miss C. Everett-Green, Mrs. Holton of Reading, Mrs. Dawson of South Oxon, deserve the sincere thanks of all who take an interest in the undertakings of the League. It seems almost to me almost to mention so few names where so many more ought to be included, but if ever an argument were needed to justify the claims of the suffragette to the right of the vote it could be found in the devoted work that has been put into the League by the women who have banded themselves together in promoting the master of national defence. In Hongkong there is great room for British residents to give greater assistance to the aim and object of the League.

ITALIAN CONVENT'S JUBILEE.

SIR HORMUSJEE MODY FOUNDS "LUGARD" SCHOLARSHIPS.

YESTERDAY'S CELEBRATIONS.

There was a very large gathering of parents and friends of the pupils of the Italian Convent schools present at the entertainment yesterday given by past and present pupils in celebration of the golden jubilee of the institution's foundation in Hongkong. A large marquee was erected on the spacious playground for the accommodation of the several hundred visitors. The marquee was very prettily decorated with flags and bunting and a profusion of flowers and pot plants. A floral legend in figures—"1860-1910"—surmounted the stage.

His Excellency the Governor and suite, Capt. P. H. M. Taylor (A.D.C.) and N. Simson (private secretary) arrived punctually at the appointed time for the proceedings to commence. His Excellency was escorted to his seat by the Right Reverend Bishop D. Pozzoni and Rev. Mother T. Marcolini, the Superior. The gentlemen who acted as M.C.s on the occasion were the Rev. Father G. Spada and Mr. Lio. d'Almada e Castro. Among those present were: Lady May, Commodore, Mrs. and Miss Lyon, Miss Inglis, Dr. and Mrs. J. M. Atkinson, the R. C. Bishops of Japan and Tokyo, Mr. E. A. Irving (Director of Education), Mr. and Mrs. J. J. Leini, Mrs. Romano, Mrs. Roxini, Chev. Z. Volpelli, Capt. d'Almada, the Misses P. C. Potts, Mrs. J. H. N. Mody, Mr. and Mrs. C. S. Addis, Rev. Fathers G. Spada, P. da Maria, A. Novil, Misses Luperio, Messrs D. Percobini, F. A. Gomes, and R. A. Gubbay.

The proceedings opened with a prettily rendered chorus by over a hundred girls from all the schools in the Colony conducted by the Convent. Miss Emily d'Almada e Castro then read a historical review of the origin, development and present position of the Convent, at the conclusion of which she said:—"The record just presented of the fifty years' existence of the Italian Convent in Hongkong is one which amply justifies its promoters in the inception of a scheme that has produced results surely far in excess of the most sanguine anticipations fifty years ago. These results have been achieved in a large measure under the fostering care of a paternal Government which instituted and maintains the Grant Scheme of education; by a community whose aid towards charity assumes a very practical form; and by an enlightened and impartial Press ever ready to lend its support to measures tending towards the betterment of the voiceless and the helpless. To the Government of Hongkong, to the community—British, foreign and Chinese, without distinction—and to the representative members of the Fourth Estate, the concluding lines of this historical review place on permanent record the great indebtedness of the Superiors, the Sisters and their scholars for the co-operation so unstintingly given and the tacit approbation of their work so ungrudgingly accorded during the past fifty years."

His Excellency said:—"Your Ladyship, Ladies and Gentlemen, I have been asked to make an announcement to you to-day on behalf of Sir Hormusjee Mody. He has decided to found seven scholarships to grant schools in this Colony, and he has asked me to make the announcement this afternoon. The schools are St. Joseph's College, the Ellis Kadoorie, the D'Almada e Castro, the Italian Convent, St. Mary's Kowloon, the French Convent and St. Francis, Wanchai. And to this list he has added an eighth name by giving a scholarship to the Victoria Boys' School at the east end of the city. (Applause.) To establish these scholarships, which will be worth \$30 a year for two consecutive years, Sir Hormusjee Mody intends to invest \$1,000 on behalf of each school. Trustees will be appointed, and they will draw interest on the sum for the annual scholarships. Sir Hormusjee has very kindly proposed to call them after my name, and although I would much prefer that they were called after the name of the donor he gave me no option in the matter, so they are to be called the Lugard Scholarships. (Applause.) They are to be open to all who are domiciled in the Colony without respect to nationality. By being domiciled Sir Hormusjee means that they will be resident here three years. As I said, trustees will be appointed, but a large discretion will be vested in the Governor of the day to settle any points without reference to Counsel or lawyers. It gives me the very greatest pleasure to announce this latest phase of the generosity of Sir Hormusjee Mody, whose gifts have been so many to this Colony. I have myself since I have been here been able to announce three or four large and generous gifts which he has made. I am particularly glad to be able to make this announcement to-day because this Convent and its sister offshoot at Kowloon are among the beneficiaries that will have scholarships. We listened just now to such a very interesting account of the origin, history and extraordinary progress of this Convent during the last fifty years that there is nothing left for me to add on the subject. And, indeed, we have such a very long programme to get through that I have been told on this occasion I was not desired to make any speech at all. I merely wish to say, on behalf of myself and the large audience, that we are here to testify by our presence to these noble ladies who have given their lives to this work our appreciation of what they are doing day by day to show them how keenly we appreciate their work and to wish them continued success and continued progress, such as they have had during the past fifty years. (Applause.)"

His Lordship Bishop Pozzoni said:—"Your Excellency, Ladies and Gentlemen, before any thing else, I wish to thank your Excellency for the announcement you have just made of the scholarships which Sir Hormusjee Mody, his goodness of heart, has seen fit to give to three of the schools under the charge of the Sisters of Charity. (Applause.) Within the last few years your Excellency has sprung upon the community two very generous benefactions. They are intimately associated with the second, and in both instances I feel sure the unexpected benevolence

welcomed by the community to an extent equal to the importance of the announcements. The editor of a leading Far Eastern journal struck a happy caption when he headed the report of the proceedings of the recent ceremony of the laying of the foundation stone of the Hongkong University "A Hongkong Carnegie." In Sir Hormusjee the Colony possesses the prototype of the Scottish benefactor in the promotion of education. (Applause.) And you, Sir, have further enhanced that princely gift by permitting your name to be associated with the scholarships which shall be for all time known as the "Lugard" Scholarships. It is a fitting memorial of the great interest you have evinced in, all that appertains to education in Hongkong—an interest which received its crowning glory in the culminating ceremony performed in connection with the Hongkong University, not quite a month ago. To you, Sir, and to Sir Hormusjee Mody I wish to express the Convent's most grateful thanks for the "Lugard" Scholarships. I am only very feebly voicing the sentiment of the Convent when I say that the Sisters feel very deeply grateful for the kind manner you have referred to the institution's work during its fifty years in Hongkong. In the opening pages of the book which I trust you will be taking away with you as a memento of the celebrations in connection with the Golden Jubilee of the Convent, the Rev. Mother has already expressed her acknowledgments for all the numerous favours of which the Sisters of Charity have been the recipients for the past half a century. It only remains for me now to again thank you for this additional mark of interest in the institution's work that is so unobtainably evidenced by the large and distinguished gathering here to-day. In the name of the Mother Superior, the Sisters and the pupils of the Convent I thank your Excellency, and you, ladies and gentlemen, for the honour of your presence this afternoon. (Applause.)"

A lengthy programme of songs and instrumental pieces were then gone through. It was a special merit as it was entirely contributed to by the pupils of the Convent exclusively.

The programme was as follows:—

1.—Chorus—"Faith, Hope and Charity" (G. Rossini).—Pupils of St. Mary's School (K. woon). Pupils of Italian Convent.

2.—English Address—"Fifty Years Ago"—Miss Emily d'Almada e Castro.

3.—Song—"Sing Sweet Bird" (W. Ganz). Miss Edith Carvalho. Accompanied by Miss J. L. de Salavisa Alves.

4.—Piano Duet—"Automobile" (J. Burgmüller). Misses E. Aberasturi and P. Fanlo. Miss R. Ellisaga.

5.—Italian Poem—"Maddalena e la Fanciulla" Miss K. Evanson.

6.—Song—"Ave Maria" (L. Luzzi). Miss C. Lysaught. Accompanied by Miss M. Ah Wee.

7.—Portuguese Address—"A Caridade em Acção." Miss M. Loureiro.

8.—Instrumental Quintette—"Flora" (G. P. Pirani). Misses J. L. de Salavisa Alves, M. Barradas, A. Gutierrez, G. Remedios, and C. Ribeiro.

9.—Chorus—"Il Lavoro" (G. Fiumi).—Pupils of Wanchai School. Accompanied by Miss C. Lysaught.

10.—Piano Solo—"L'Addio" (A. Gioia). Miss E. Best.

11.—Song—"Saved by a Child" (M. Piccolomini).—Miss J. L. de Salavisa Alves. Accompanied by Miss M. Ah Wee.

12.—Chinese Address.—Miss A. Kwok.

13.—Song—"Il Figlio Della Provvidenza" (G. De Vecchi).—Misses B. Elias and P. Fanlo.

14.—Song—"Mia Madre" (G. Costamagna).—Miss C. Castro. Accompanied by Miss M. Ah Wee.

15.—Instrumental Quintette—"Wedding of the Winds" (J. T. Hall).—Arranged by Prof. F. Gonxelles. Misses J. L. de Salavisa Alves, M. Barradas, A. Gutierrez, G. Remedios, and C. Ribeiro.

"GOD SAVE THE KING."

Dainty books of the programme, with the addresses in English, Portuguese and Chinese were distributed to the assemblage. The half-tone illustrations enhance the value of the publication. The book was printed at the Narreth Printing Establishment at Pokfulam; the lithored cover, artistically designed, being the work of the Hongkong Printing Press.

AMATEUR BILLIARD CHAMPIONSHIP.

LEUNG KAM KWONG vs. PITT.

Soon after nine last night the V.R.C. Gymnasium was packed with spectators to watch the above interesting match in the third round.

Leung opened the game and no scoring was done until after a good few strokes when Pitt had the opportunity and he scored two cannons. The scoring was slow and when Pitt reached 27, Leung was only 2. Immediately after this Leung made a good 24 break and brought the score up to 26-28. He followed it with an 11 break and missed an easy in-off, which enabled Pitt to score a cannon. At this stage Leung took the lead and added a 26 break, when he reached 100 Pitt was left at 41. The game was then again very slow and tame as no good breaks were made for a while. Subsequently Leung reached his 274 mark with a good 22 break and Pitt was left at 114 points, Leung being a clear 160 points ahead of him.

After this Leung was scoring very slow and Pitt was picking up wonderfully. At the interval the score read:—Leung Kam Kwong 253 Pitt 231.

On resuming play Pitt opened the game and made a nice 88 break; he followed it up with a 74 and 33. Pitt then overtook his opponent but when 337 was reached it read all, Pitt then again took the lead and led till the finish and won with 49 points to spare. The best breaks of the evening were: Pitt 74, 105, 29, 33, and 37; Leung Kam Kwong 22, 30, 24, 26, 31, and 20.

Both players played a good game, and Pitt won the game through good luck. Although Leung lost, it was thought by many of the spectators that he played a much better and more scientific game than his opponent.

CHINA TRADERS' INSURANCE CO., LD.

ANNUAL MEETING.

The forty-fourth ordinary yearly meeting of the China Traders' Insurance Co., Ltd., was held at its head office, this afternoon, for the purpose of receiving the report of the directors, together with the statements of account to 31st December, 1909, and of declaring dividends, &c. Mr. A. Forbes was in the chair. Others present were:—Messrs. E. Ormiston, J. W. C. Bonnar, C. R. Lezmann, J. W. Bandow, H. A. Sieb, G. Balloch, F. Sieb, G. H. Medhurst (directors), C. Montague Ede (secretary), J. B. K. Whittall, A. B. Rouse, H. Hunter, H. J. M. Carvalho, D. M. G. Cunha, V. L. Remedios, A. E. S. Alves, J. A. Carvalho, J. F. A. Barros and J. Gardner.

The Secretary read the notice convening the meeting.

The Chairman said:—"Gentlemen, I will, with your permission, take the report as read. A comparison of the years 1907 and 1908 shows a falling off of nearly two and a half lacs, partly due to the higher rate of exchange taken this year, but mostly due to a genuine falling off in sterling takings on account of the general stagnation of trade. Latest in 1908 shows a satisfactory increase. Turning to the other side of the account you will see that commission and charges are less than the previous year while losses are a great deal smaller, the year resulting in a divisible balance of \$42,000, which we propose to deal with as follows:—to pay a final dividend of 1908 of \$50 per share, to add to sterling reserve fund £10,000, to reinsurance fund £5,000 and to carry forward the substantial balance of \$118,000 to underwriting suspense account, thus closing the account for 1908. Your directors have thought it wisest to build up the funds than to recommend the payment of a larger dividend. As regards 1909 account, there is a large increase in premium interest remaining practically the same, while the balance carried forward is larger by \$50,000 than the previous year. On the whole we consider the figures satisfactory, and we therefore recommend the payment of an interim dividend of \$5 per share on account of 1909 and a bonus to contributors of 20%."

There being no questions, The Chairman moved the adoption of the report and accounts.

Mr. Whittall seconded, Carried.

Mr. Rouse moved that Messrs. J. W. C. Bonnar and A. Forbes be re-elected directors.

Mr. Carvalho seconded, Agreed.

On the motion of Mr. Hunter, seconded by Mr. Cunha, Messrs. H. U. Jeffries and A. R. Lowe were re-elected auditors.

The Chairman said:—"That is all the business, gentlemen. Dividend warrants are now ready."

DISASTERS IN THE NORTH.

FAMINE SCENES NEAR HAIKOW.

The *Shanghai Times* correspondent at Haikow, writing on March 31, says:—

The prices of foodstuffs seem to keep going higher rather than lower. On the average, prices of all grains are six to seven times higher than usual and not even in the great famine of 1906-7 has food been so scarce or prices so high. To the west and south of the city of Haikow there are large stretches of country where people are eating the bark of trees and the roots of weeds and grass or even the dry chaff of last year's wheat ground up and made into a porridge by mixing with water. Just now, too, is beginning, in all its horrible aspects, the harvest of the grim monster, famine, in the large numbers of dead and dying in every town and village, those who, swollen and puffed, still they resemble fleshy persons, are dying of actual starvation; those who die quickly from want of food because of former weakness from other causes, and those who are so weakened by starvation as to fall easy victims to smallpox, famine fever, diphtheria and the many other diseases that so abound in the time of famine. The story is too awful to dwell upon. It is simply, the great famine of 1906-7 over again on a smaller scale, but not deprived, in the least, of any of the sickening details that were so familiar to us all at that time. Attempts at relief are being made by the Chinese but, creditable as these attempts are, they are far from relieving the distress. Distribution of both money and food stuffs is being in, and often we see the long line of women and children, most of them gaunt and weak from lack of food, toiling in from the country to buy their allowance of corn or wheat at the distributing station. The credit of the distribution belongs, I believe, to the Viceroy at Nanking, and Taotai Loh is overseeing the actual work of distribution here. As much as we heard of the establishment of public improvements to provide employment for the famine victims, nothing seems to have been done as yet. We hope to see progress along this line very soon, because, even though money has been distributed, it is soon used up in buying food, and the precious opportunity of public improvement is lost while the people who receive relief in this way cannot but be, to a certain extent, pauperized by the distribution of funds among them with no effort on their part. The fact that the price of grain at the distributing station is from two to three times higher than the usual price convinces one that, no matter how much money be distributed, it cannot last long or really reach the most needy of the sufferers.

NEW ARRIVALS.

We have had much pleasure in a visit recently from Mr. Becker, Editor of the daily paper at Tientsin.

Mr. C. E. Rupp, an American, has recently arrived and has taken over the management of the Kai Fong Yuen Mill at Haikow.

Today's Advertisement.

THE HONGKONG ELECTRIC CO., LTD.

NOTICE is hereby given that the TWENTY-FIRST ORDINARY GENERAL MEETING of the SHAREHOLDERS will be held at the Company's Office, St. George's Building, on SATURDAY, the 30th April, 1910, at 12 o'clock Noon for the purpose of presenting the Report of the Directors, together with a Statement of Accounts to 28th February, 1910, and electing of Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 16th to the 30th April, 1910, both days inclusive.

By Order of the Board of Directors,
GIBB, LIVINGSTON & Co.,
Agents.
Hongkong, 13th April, 1910. [314]

COMMERCIAL.

TO-DAY'S RUBBER QUOTATIONS.

April 13th, 4.45 p.m.
The following quotations for rubber shares, by wire, are supplied by Messrs. E. S. Kadoorie & Co.:—

| | |
|--------------------------------------|----------------|
| Allagars | 9/6 |
| Anglo-Malaya | 35/6 |
| Balgownie | 3/6 |
| Batu Tiga | 12/3 |
| Bertams | 12/6 |
| Bukit Kajangs | 100/- |
| Bukit Rajahs | 380/- |
| Caray United | 47/6 prem. |
| Castledale | 123/6 |
| Changkat Serdang | 330/- |
| Cheras | 315/- |
| Damansara | 175/- |
| Eastern International | 52/6 prem. |
| Fed. Selangors | 340/- |
| Glencahy | 54/- |
| Glenshield | 160/- |
| Golconda | 55/- |
| Golden Hopes | 165/- |
| Highlands and Lowlands | 187/6 |
| Indragiri | 547/- |
| Joch Kennells | 365/- |
| Juques | 144/3 |
| Jonglondons | 30/- prem. |
| Kamuning | 13/- prem. |
| Kuala Lumpur | 210/- |
| Latrodons (fully paid) | 165/- |
| Latrodons (ppd.) | 112/6 prem. |
| Labus | 175/- |
| Ledbury | 130/- |
| Linggis | 64/6 |
| London Asiatics | 175/- |
| London Ventures | 135/- |
| Mertlins | 8/- |
| Pajans | 54/- |
| Pegohs | 5/- |
| Rubber Trusts 94/9 pm prem. ex n. i. | |
| Saggas | 340/- |
| Sandycrofts | 355 ex rights |
| Spongery | 40/- |
| Seafelds | 155/- prem. |
| Sekong | 145/- prem. |
| Shelford | 92/6 |
| Singapore & Johore | 530 |
| Sunatra Paras | 18/6 |
| Sungei Chohs | 135/- |
| Sungei Kapars | 200/- |
| Tanjongas | 95/- prem. |
| Tangkabs | 37/6 prem. |
| Ulu Rantau | 165/- ex n. i. |
| United Serdangs | 170/- |
| United Singapore | 54/- |
| United Sumatras | 17/6 |
| United Langkats | 87/6 ex rights |
| Hard Fine Para | 17/5 per lb. |

A dividend of 55 per cent. was paid to shareholders in the Balgownie Rubber Estates, at St. March 31, making 100 per cent. for the year ended that date.

The *Perak Pioneer* hears that a valuable compilation respecting rubber companies will shortly be issued. It has been compiled by Mr. M. S. Parry, and will comprise details, facts, and statistics referring to about two hundred rubber companies.

The *Strait Times* understands that a quantity of cash and currency notes which were on board the *La Soya* when that unfortunate vessel met her fate by collision with the *Onda* in the Straits, has been recovered by divers who have recently been at work on the wreck. The recovered money, which at the time the disaster occurred was being forwarded to Singapore, has been lodged with the Treasury there.

Events Coming.

Wednesday, 13th April,
A.D.C. "Mica and Meco" 9 p.m.

Thursday, 14th April,
Schools Sports, Heats.

Friday, 15th April,
Hughes and Hough Auction sale of furniture, at the "Dabick" Robinson Road, 2.30 p.m.

Saturday, 16th April,
Hongkong Jockey Club half-yearly meeting, 12.30 p.m.
First Gymkhana meeting.
Hughes and Hough Auction sale of furniture, at the "Dabick" Robinson Road, 2.30 p.m.
A.D.C. "Mica and Meco" 9 p.m.

Monday, 18th April,
School Sports, Final.

Tuesday, 19th April,
Hughes and Hough auction sale of the Hongkong Sheung Po Company, 11 a.m.

Friday, 22nd April,
Sale of Property, Hughes and Hough, 5 p.m.

Saturday, 23rd April,
V.R.C. Sports at the Football Club Ground.

Today's Advertisements.

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

NOTICE TO SHAREHOLDERS.

A FINAL DIVIDEND of Twenty Dollars per Share for the year 1908, and an INTERIM DIVIDEND of Thirty Dollars per Share for the year 1909 will be PAYABLE on THURSDAY, the 14th instant.

Warrants may be had on application at the Office of the Society on and after that date.

By Order of the Board,
C. MONTAGUE EDE,
Secretary.
Hongkong, 13th April, 1910. [313]

BOXING! BOXING!

THE POSTPONED WELTERWEIGHT TOURNAMENT at the BELLE VIEW STADIUM will take place on SATURDAY EVENING, 16th April, at 9 P.M., when all arrangements will be up-to-date.

Main Event 15 2-minute rounds.
SEAMAN ROBERTS, H.M.S. "KENT,"
VERSUS
TAFT O'KEEF, TORPEDO DEPOT.

10 Round Bout
GUNNER BEDBROOK, 86th Co., R.G.A.,
VERSUS
GUNNER ARUNDEL, 87th Co., R.G.A.

Late Cars will be arranged for.
Hongkong, 13th April, 1910. [313]

FOR SHANGHAI, KOBE AND MOJI.

THE Steamship

"JAPAN,"
Capt. A. Stewart, will be despatched for the above Ports on FRIDAY, the 15th instant, at Daylight.

This Steamer has Superior Accommodation for Passengers, is installed throughout with Electric Light and carries a duly certified Doctor.

RETURN TOURS TO JAPAN
(Occupying 24 days).
Steamers leave about every 3 weeks for Shanghai and Kobe (Inland Sea), returning via Moji providing a stay of 5 to 6 days in Japan.

Return tickets are available by the Indo-China Steam Navigation Co.'s steamers.
Fare for round trip \$120.

For Freight or Passage, apply to
DAVID SASSOON & Co., LIMITED,
Agents.
Hongkong, 13th April, 1910. [309]

FOR SINGAPORE, PENANG AND CALCUTTA.

Taking Cargo on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship

"ARRATOON APCAR,"
Captain W. D. A. Thomas, will be despatched for the above Ports, on SATURDAY, the 16th instant, at Noon.

For Freight or Passage, apply to
DAVID SASSOON & Co., LIMITED,
Agents.
Hongkong, 13th April, 1910. [310]

FOR SINGAPORE, PENANG AND CALCUTTA.

Taking Cargo on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship

"LIGHTNING,"
Captain A. E. Gentles, will be despatched for the above Ports on WEDNESDAY, the 20th April, at Noon.

For Freight or Passage, apply to
DAVID SASSOON & Co., LIMITED,
Agents.
Hongkong, 13th April, 1910. [311]

Intimations.

SAUSAGES

OWN MAKE

EXCELLENT and DELICIOUS.

Pure Pork

AND

Beef Sausages

at 35 cents & 25 cents per lb.

THE DAIRY FARM

Co., LTD.
Hongkong, 12th February, 1910. [31]

ASAHI

BEER

SAPPORO

BEER

TO BE OBTAINED
FROM ALL WINE DEALERS

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LD.

(CAPITAL PAID UP \$1,500,000)
Loans on Mortgage of House Property, &c.
Goods received on Storage.
Advances made on Merchandise.
Loans made on the Provident System.
(Rates and Particulars on application).

THE OFFICE OF
TRUSTEE, EXECUTOR OF WILLS,
ATTORNEY, &c.
Undertaken and Executed.

SHEWAN, TOMES & Co.,
General Managers.
Hongkong, 20th March, 1908. [41]

NOTICE TO SUBSCRIBERS.

FROM and after 1st January, 1909, the rates of Subscription to the *Hongkong Telegraph* (daily and weekly issues) will be as follows:—

DAILY—\$36 per annum.
WEEKLY—\$13 per annum.


The rates per quarter and per annum, proportional. Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Past subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.50 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 30 cents per quarter. Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

(PAYABLE IN ADVANCE.)
There will be no rebate to Miscellaneous Subscribers as hitherto.

By Order,
THE MANAGER,
Hongkong Telegraph Co., Ltd.
Printed and Published by the Proprietor, at the "Dabick" Robinson Road, 1910.



Famed for over
50
years.

CAMBUS
WHISKY

An Ideal Beverage.
Soft and delicate.
Highly approved by
the Medical Profession.

THE DISTILLERS CO. LTD.
EDINBURGH

SOLE AGENTS FOR HONGKONG
H. PRICE & CO. 112 QUEEN'S ROAD.

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO.'S

Royal Mail Steamship Line.

"EMPRESS LINE."

Between China, Japan, and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan) Kobe, Yokohama, Victoria, and Vancouver B.C.

The only line that maintains a Regular Schedule Service of 21 DAYS HONGKONG TO VANCOUVER SAVING 5 TO 7 DAYS' OCEAN TRAVEL.

(Proposed Sailings from Hongkong and St. John, N.B., &c. (Subject to alteration).)

Connecting with Royal Mail Atlantic Steamers.

| From Hongkong. | From Quebec. |
|--|---|
| "EMPRESS OF CHINA" SATURDAY, APRIL 23RD. | "EMPRESS OF IRELAND" FRIDAY, MAY 20TH. |
| "EMPRESS OF INDIA" SATURDAY, MAY 14TH. | "ALLAN LINE" FRIDAY, JUNE 10TH. |
| "MONTEAGLE" TUESDAY, MAY 24TH. | "EMPRESS OF BRITAIN" FRIDAY, JULY 1ST. |
| "EMPRESS OF JAPAN" SATURDAY, JUNE 4TH. | "ALLAN LINE" FRIDAY, JULY 22ND. |
| "EMPRESS OF CHINA" SATURDAY, JUNE 12TH. | "EMPRESS OF IRELAND" FRIDAY, AUGUST 12TH. |
| "EMPRESS OF INDIA" SATURDAY, JULY 16TH. | |

"Empress" Steamers will depart from Hongkong at 7 a.m.

"Monteagle" is noon.

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. or Quebec with Atlantic Mail Steamers as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, speed 20 knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal ports in Canada, the United States, and Europe, also around the world.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct line) 71.10.

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services; European Civil Services Officers located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class in Canadian and American Railways.

Via Canadian Atlantic Port 65.

Via New York 65.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—D. W. GIBBON, General Traffic Agent, Corner Pedder Street and Praya (opposite Blake Place).

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROPOSED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION)

| For | Steamship | Do |
|--------------------------------|-------------|------------------------------|
| MANILA | LOONGSANG | FRIDAY, 15th April, 4 P.M. |
| TIENTSIN & TONGTAT & WEIHAIWEI | CHEONGSHING | SATURDAY, 16th April, Noon. |
| SHANGHAI, KOBE & MOJI | NAMSANG | FRIDAY, 22nd April, Noon. |
| MANILA | YUENSANG | FRIDAY, 22nd April, 4 P.M. |
| SINGAPORE, PENANG & CALCUTTA | FOOKSANG | WEDNESDAY, 27th April, Noon. |

RETURN TOURS TO JAPAN (Occurring 24 Days).

The steamers *Kaitang*, *Namsang* and *Yuensang* leave about every 3 weeks for Shanghai and returning via Kobe (Inland Sea) and Moji to Hongkong.

These vessels have all modern improvements and are fitted throughout with Electric Light. A daily qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Ports, Chefoo, Tientsin & Newchwang.

For Freight or Passage, apply to JARDINE MATHESON & CO., LD., General Managers.

Telephone No. 215. Hongkong, 13th April, 1910.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

| FOR | STEAMERS | TO SAIL |
|--|------------|-----------------------|
| SWATOW & TIENTSIN | "HUICHOW" | 14th April, Daylight. |
| SHANGHAI | "CHENHAI" | 14th " 4 P.M. |
| SHANGHAI | "LINAN" | 17th " Daylight. |
| MANILA | "TAMING" | 19th " 3 P.M. |
| TSINGTAU, WEIHAIWEI, CHEFOO AND NEWCHOWANG | "KWEIYANG" | 20th " 3 P.M. |
| SHANGHAI | "ANHUI" | 21st " 4 P.M. |
| MANILA, ZAMBOANGA & AUSTRALIA | "TAIYUAN" | 21st " 4 P.M. |
| SHANGHAI | "CHENHAI" | 24th " Daylight. |
| MANILA | "TAMING" | 25th " 3 P.M. |

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANUI."

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A daily qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloons.

SHANGHAI LINE.

FAST SCHEDULE TWIN-SCREW STEAMERS (Anhui, Chong, Long, Chienhai) with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloons. Leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailings. A Company's launch leaves Maoyi Pier at 10 o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transshipment at Woosung.

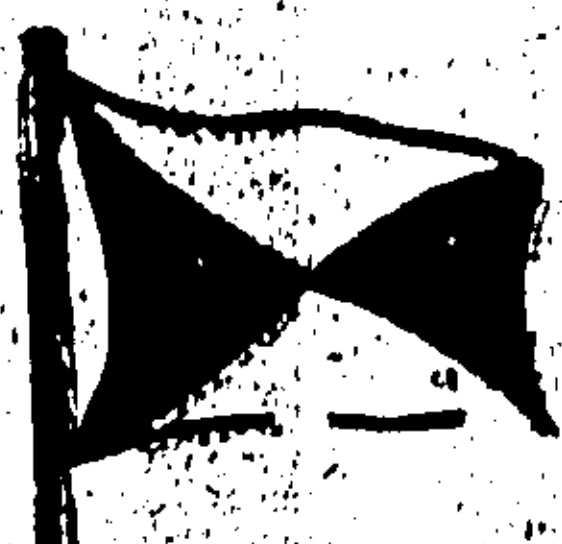
Fares—\$45 single, \$80 return.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE.

Telephone No. 16.

Hongkong, 13th April, 1910.



HONGKONG—MANILA.

CHINA AND MANILA

STEAMSHIP COMPANY, LIMITED.

| Steamship | For | Returning Date |
|-----------|--------|--------------------------------|
| RUBI | MANILA | SATURDAY, 16th April, at Noon. |
| SAIRO | MANILA | SATURDAY, 23rd April, at Noon. |

For Freight or Passage, apply to

SHEWAN TOMES & CO.

Telephone No. 16.

Hongkong, 13th April, 1910.

Shipping—Steamers.

OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,

AND

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY,

(The only direct line's service, without transshipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

| For | Steamers | G. Tonnage | Leaves |
|------------------------------------|-------------------------------|------------|---------------------------------|
| TACOMA VIA MOJI, KOBE AND YOKOHAMA | "SEATTLE MARU" Capt. T. Saito | 6,182 | WEDNESDAY, 20th April, at Noon. |
| Do | "CHICAGO MARU" Capt. I. Goto | 6,182 | WEDNESDAY, 18th May, at Noon. |

The Co.'s newly built steamers have fair speed. Superior accommodation for steamer passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE.

| For | Steamers | Leaves |
|---------------------------------------|----------------------------------|---------------------------------|
| TAKAO (DIRECT) | "SHIBETORO MARU" Capt. S. Atsumi | FRIDAY, 15th April, at 4 P.M. |
| TSUMSI & SWATOW & AMOY. | "DAIJIN MARU" Capt. Y. Kaburaki | SUNDAY, 17th April, at 8 A.M. |
| SHANGHAI VIA SWATOW, AMOY and FOOSHOW | "BUJUN MARU" Capt. Y. Fushino | THURSDAY, 21st April, at 8 A.M. |

Fair speed. Superior passenger accommodation. Electric light throughout. First class cabins.

The newly built steamers: "CHOSHUN MARU" and "BUJUN MARU"—First class Cabins AMIDSHIP.

For information of Freight, Passengers, Sailings, etc., apply at the Co.'s Local Branch Office at Second Floor, No. 1, Queen's Buildings.

Hongkong, 13th April, 1910.

T. ARIMA, Manager.

NIPPON YUSEN KAISHA

(THE JAPAN MAIL STEAMSHIP CO.)

| DESTINATIONS. | STEAMERS. | SAILING DATES, 1910 |
|---|---|--|
| MARSEILLES, LONDON AND ANTWERP Via SINGAPORE, PENANG, COLOMBO AND PORT SAID | KITANO MARU, Capt. F. E. Goto, Tons 9700 IYO MARU, Capt. T. L. Harrison, Tons 7900 | WEDNESDAY, 27th April, at Daylight. WEDNESDAY, 11th May, at Daylight. |

VICTORIA, B.C. & SEATTLE. KAMAKURA MARU, Capt. K. Kogi, Tons 6500. SATURDAY, 23rd April, From KOBE.

VICTORIA, B.C. & SEATTLE. INABA MARU, Capt. K. Kogi, Tons 7000. TUESDAY, 26th April, Noon. KOBE, YOKKAICHI and YOKOHAMA. TAMBA MARU, Capt. K. Sato, Tons 7000. TUESDAY, 24th May, at Noon.

SYDNEY AND MELBOURNE. YAWATA MARU, Capt. T. Sakino, Tons 5000. FRIDAY, 15th April, at Noon. VIAMANILA, THURSDAY ISLAND, TOWNSVILLE, HIKOJIMARU, Capt. M. Yagi, Tons 6000. FRIDAY, 15th May, at Noon.

BOMBAY, VIA SINGAPORE. HAKATAMARU, Capt. J. Dring, Tons 7000. TUESDAY, 19th April.

KOBE and YOKOHAMA. HIRANOMARU, Capt. H. Fraser, Tons 6000. THURSDAY, 14th April, at Noon.

CHEAPEST SUMMER RATES

BETWEEN

HONGKONG and JAPAN PORTS.

COMMENCING 1ST JUNE, ENDING 30TH SEPTEMBER, 1910.

Special Excursion Tickets (1st & 2nd class) available for 8 months.

YOKOHAMA RETURN. KOBE RETURN. MOJI RETURN. NAGASAKI RETURN.

| | | | | |
|-----------|-------|-------|-------|------|
| 1st Class | \$120 | \$110 | \$100 | \$90 |
| 2nd " | \$80 | \$70 | \$60 | \$50 |

With option of rail between calling ports in Japan.

Fitted with new system of wireless telegraphy. Cargo only. Carries deck passengers.

Through Passenger Tickets issued to the Principal Cities in the United States, Canada and Europe, in connection with the GREAT NORTHERN and NORTHERN PACIFIC RAILWAYS and Atlantic Steamers. Round-the-World Tickets also issued. Between Nagasaki and Yokohama, 1st and 2nd class through passengers have the option of travelling by Rail.

From Hongkong direct to Nagasaki 4 days, to Kobe 5 days and to Yokohama 6 days.

For further information as to Freight, Passage, Sailings, etc., apply at the Company's Local Branch Office in Prince's Buildings, First Floor, Charter Road.

T. KUBUMOTO.

Nagasaki.

Shipping—Steamers.

"SHIP" LINE OF STEAMERS, LIMITED.

FOR LONDON, ROTTERDAM AND ANTWERP.

THE Steamship

"GLAMORGANSHIRE."

Captain H. C. Norris, will be despatched as above on 21st April.

For Freight or Passage, apply to JARDINE, MATHESON & CO., LTD., Agents.

Hongkong, 2nd March, 1910.

THE AMERICAN AND ORIENTAL LINE.

FOR NEW YORK.

(With Liberty to Call at the Malabar Coast).

THE Steamship

"INVERIC."

will be despatched for the above Port on TUESDAY, the 25th April.

For Freight, apply to ARNHOLD, KARBURG & CO., General Agents.

Hongkong, 14th March, 1910.

REGULAR STEAMSHIP SERVICE

TO NEW YORK,

VIA PORTS AND SUEZ CANAL.

(With Liberty to Call at the Malabar Coast.)

PROPOSED SAILINGS FROM HONGKONG.

FOR NEW YORK ONLY:

S.S. "ERROLL" On 3rd May, 1910.

For Freight and further information, apply to DODWELL & CO., LIMITED, Agents.

Hongkong, 12th April, 1910.

THE BANK LINE, LIMITED.

Taking Cargo on through Bills of Lading to all Overland Common Points in the United States of America and Canada, and also for the principal ports in Mexico, and Central and South America.

PROPOSED SAILINGS FROM HONGKONG

FOR VANCOUVER, B.C., TACOMA & SEATTLE VIA MOJI, KOBE AND YOKOHAMA.

These steamers are specially fitted for the carriage of Asiatic Storage passengers.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to DODWELL & CO., LIMITED, General Agents.

Queen's Building, Hongkong, 4th March, 1910.

CHARGEURS REUNIS.

(FRENCH STEAMSHIP COMPANY).

(ALL ROUND THE WORLD LINE).

REGULAR FREIGHT SERVICE

TO SAN FRANCISCO, MEXICO, PERU, CHILE, RIVER PLATE, BRAZIL.

The steamers of the CHARGEURS REUNIS Co. proceed from YOKOHAMA DIRECT TO SAN FRANCISCO, without any call en route thus affording a fast regular cargo-haul service from China and Japan to San Francisco.

THE Steamship

For further particulars apply to P. A. LAPOQUE & CO., Agents at Hongkong, No. 4 Queen's Building, Telephone 950.

Hongkong, 18th January, 1910.

Intimation.

A TOO STABLE.

LEIGHTON HILL ROAD, (next to No. 1, Police Station).

HAS established a SHOEING FORGE at Leighton Hill Road where Horses and Ponies can be shod by EXPERIENCED SHANGHAI FARRIER by arrangement.

Shoeing of Horses and Ponies also undertaken at Kowloon on receipt of Owners' instructions.

PRICES:

At the Stables or anywhere in Hongkong, \$2 per animal.

At Kowloon, \$3 per animal.

A TOO STABLE.

Leighton Hill Road.

Hongkong, 13th March, 1910.

Consignees.

NORDEUTSCHER LLOYD, BREMEN. IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"GEBEN."

having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and West Point Godowns, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 14th of April will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 14th of April, at 9.30 A.M.

All claims must reach us before the 18th of April, 1910, or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the undersigned.

THIS STEAMER BRINGS CARGO

Ex S.S. *Ascham* from Rio de Janeiro.

Scholar from Smyrna.

Cabots from Venice.

Harvey from Zanzibar.

NORDEUTSCHER LLOYD, MELOHRS & CO., General Agents.

Hongkong, 7th April, 1910.

FROM EUROPE.

THE H. A. L. Steamship

"ANDALUSIA."

Captain Girstenbrink, having arrived, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the hazardous and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence delivery may be obtained against Bills of Lading countersigned by the Undersigned.

Optional Cargo will be carried on unless notice to the contrary be given before TO DAY.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns and all Goods remaining undelivered after the 14th inst., will be subject to rent.

All broken, chafed and damaged Goods must be left in the Godowns, where they will be examined on the 14th inst., at 3 P.M.

No Fire Insurance will be effected by us in any case whatever.

HAMBURG-AMERIKA LINIE, Hongkong Office.

Hongkong, 8th April, 1910.

NOTICE TO CONSIGNEES.

FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITS.

THE P. & O. S. N. Co.'s Steamer

"NORE."

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary before 8 hours.

Goods not cleared by the 14th instant, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by us in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignees and the Company's representative at an appointed hour.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT, Superintendent.

Hongkong, 8th April 1910.

OSAKA SHOSEN KAISHA.

NOTICE TO CONSIGNEES.

THE Company's Steamship

"SEATTLE MARU."

FROM TACOMA, JAPAN & MANILA.

The above mentioned Steamer having arrived, Consignees of Cargo are hereby notified to send in their Bills of Lading for Consignment, and take immediate delivery of Cargo from alongside.

Cargo impeding the discharge of the Vessel will be landed at once at Consignees' risk and expense.

Cargo remaining on board after SATURDAY, April 16th, 1910, at Noon, will be landed and stored at Consignees' risk and expense.

Cargo remaining undelivered after the 16th instant, will be subject to rent.

All broken, chafed and damaged goods are to be left in the godowns, where they will be examined on 18th instant.

No Fire Insurance will be effected by us in any case whatever.

OSAKA SHOSEN KAISHA.

Hongkong, 11th April, 1910.

HONGKONG TIDE TABLE

From April 12th to 18th, 1910.

HIGH WATER.

LOW WATER.

Hour.

Height.

Hour.

Height.

Hour.

Height.

Hour.

Height.

Hour.

Height.

Hour.

Height.

Hour.

Height.

Hour.

Height.

DOCK HITCHER

| HONGKONG AND WHAMPOA DOGS. | | | | | | | | | |
|----------------------------|----|---------|------|---|---|---|---|---|--------------|
| H.M.S. Hart | at | Kowloon | Deck | | | | | | |
| Loyal | " | " | " | " | " | " | " | " | " |
| H.M.F.M.S. Paula | " | " | " | " | " | " | " | " | " |
| Empress of China | " | " | " | " | " | " | " | " | " |
| Taiwan | " | " | " | " | " | " | " | " | " |
| Kjeld | " | " | " | " | " | " | " | " | " |
| Atlas | " | " | " | " | " | " | " | " | " |
| Rangus | " | " | " | " | " | " | " | " | Cosmopolitan |

| TAIKOO DOCK. | | | | | | | | | |
|--------------|----|------------------|---|---|---|---|---|---|---|
| Haasyang | at | Quarry Bay Dock. | | | | | | | |
| Sungking | " | " | " | " | " | " | " | " | " |

| CHINA COAST METEOROLOGICAL REGISTER. | | | | | | | | | |
|--------------------------------------|---------|-------|-----|------|-----|---|---|----|---|
| April 13th, 1910, a.m. | | | | | | | | | |
| | Bar. | Th. | Ho. | Wind | Wv. | | | | |
| Wladivostok | 5 a.m. | 30.82 | 55 | 69 | — | 0 | 1 | b | — |
| Yokohama | 6 a.m. | 30.55 | — | — | NW | 1 | 1 | — | — |
| Tokio | " | 30.77 | — | — | NW | 1 | 1 | — | — |
| Cochi | " | 30.88 | — | — | WNW | 1 | 1 | — | — |
| Yagasaki | " | 30.99 | — | — | W | 1 | 1 | — | — |
| Kagoshima | " | 30.90 | — | — | NW | 1 | 1 | — | — |
| Shima | " | 30.95 | — | — | — | 1 | 1 | — | — |
| Naha | " | 30.97 | — | — | NNE | 1 | 1 | — | — |
| Shigakijima | " | 30.01 | — | — | N | 1 | 1 | — | — |
| Onia Is. | " | 30.87 | — | — | — | 1 | 1 | — | — |
| Hefoo | 6 a.m. | — | — | — | — | — | — | — | — |
| Yehaiwei | 6 a.m. | 30.01 | 55 | — | SW | 4 | — | b | — |
| Takung | 6 a.m. | — | — | — | — | — | — | — | — |
| Sungking | 9 a.m. | 30.30 | 58 | 47 | N | 1 | 1 | c | — |
| Putung | " | 30.19 | 54 | 50 | NNE | 1 | 1 | — | — |
| Chung Pea | " | 30.10 | 50 | 51 | NE | 1 | 1 | b | — |
| Amoy | 7 a.m. | 30.03 | 58 | 51 | NE | 1 | 1 | — | — |
| Swatow | " | 30.01 | 56 | 54 | NE | 1 | 1 | 0 | — |
| Alchoku | 4 a.m. | 30.08 | — | — | NE | 1 | 1 | 4 | — |
| Alchu | " | 29.97 | — | — | N | 1 | 1 | — | — |
| Alana | " | 29.96 | — | — | N | 1 | 1 | 4 | — |
| Cashu | " | 29.94 | — | — | NE | 1 | 1 | — | — |
| Pescadore | " | 29.97 | — | — | — | 1 | 1 | — | — |
| Nanton | 9 a.m. | 30.11 | 61 | 82 | N | 1 | 1 | 0 | — |
| Sungking | 10 a.m. | 30.09 | 64 | 68 | NNE | 1 | 1 | — | — |
| Shingai Penk | " | 30.04 | — | — | ENE | 1 | 1 | 4 | — |
| Cap Rock | " | 30.04 | — | — | — | 1 | 1 | — | — |
| Wuchow | 9 a.m. | 30.12 | 60 | — | NW | 1 | 1 | — | — |
| Solow | 9 a.m. | 30.15 | 59 | 94 | — | — | — | — | — |
| Chollu | " | — | — | — | — | — | — | — | — |
| Shollu | 6 a.m. | 30.11 | 61 | — | ENE | 0 | — | or | — |
| Couras | " | 29.99 | 75 | — | NW | 0 | — | — | — |
| St. James | " | 29.86 | 84 | — | W | 1 | 1 | c | — |
| Sparr | 6 a.m. | 29.90 | 75 | — | NW | 1 | 1 | b | — |
| Shanli | 10 a.m. | 29.93 | 68 | 65 | NW | 1 | 1 | b | — |
| Gegepi | 6 a.m. | 29.88 | 79 | — | NNE | 1 | 1 | b | — |
| Accoled | 9 a.m. | — | — | — | NNE | 1 | 1 | — | — |
| Chillo | " | 29.91 | 84 | — | NNE | 1 | 1 | — | — |
| Chung Pea | " | 29.86 | 84 | — | — | 1 | 1 | — | — |
| Abasco | " | 29.88 | 84 | — | — | 1 | 1 | — | — |

| April 13th, 1910, a.m. | | | | | | | | | |
|------------------------|--------|-------|----|----|------|---|---|---|---|
| Wladivostok | 7 a.m. | 30.50 | 37 | 89 | — | 0 | 1 | 0 | — |
| Yokohama | 6 a.m. | 30.53 | — | — | SW | 1 | 1 | — | — |
| Takodate | " | 29.95 | — | — | — | 1 | 1 | — | — |
| Chilo | " | 30.06 | — | — | NW | 1 | 1 | — | — |
| Cochi | " | 30.07 | — | — | W | 1 | 1 | — | — |
| Yagasaki | " | 30.11 | — | — | W | 1 | 1 | — | — |
| Kagoshima | " | 30.10 | — | — | NE S | 1 | 1 | — | — |
| Shima | " | 30.06 | — | — | — | 1 | 1 | — | — |
| Naha | " | 30.07 | — | — | NE | 1 | 1 | — | — |
| Shigakijima | " | 30.03 | — | — | NE | 1 | 1 | — | — |
| Onia Is. | " | 29.97 | — | — | — | 1 | 1 | — | — |
| Hefoo | 6 a.m. | — | — | — | — | — | — | — | — |
| Yehaiwei | 9 a.m. | 30.05 | 47 | — | N | 5 | — | b | — |
| Takung | 6 a.m. | — | — | — | — | — | — | — | — |
| Sungking | 9 a.m. | 30.12 | 61 | 40 | S | 1 | 1 | c | — |
| Putung | " | 30.17 | 57 | 34 | — | 0 | 1 | c | — |
| Chung Pea | 6 a.m. | 30.08 | 59 | 64 | NE | 1 | 1 | c | — |
| Amoy | " | 30.04 | 58 | 64 | NE | 1 | 1 | c | — |
| Swatow | " | 30.04 | 58 | 64 | NE | 1 | 1 | c | — |
| Alchoku | 5 a.m. | 30.04 | — | — | — | — | — | — | — |

| | | | |
|----|-------|---|---|
| 35 | 34.01 | — | — |
| 19 | 30.01 | — | — |

| | | | | | | | | | |
|---------------|----|------|-------|----|----|--|-----|---|----|
| Cadardas | | 7 | 30.02 | | NH | | | | |
| anton | 9 | a.m. | 30.10 | 64 | 89 | | W | O | c |
| ongkong | 10 | a.m. | 30.03 | 65 | 39 | | E | S | c |
| Victoria Peak | | | | | | | N | S | c |
| ay Rock | | | 30.07 | | | | N | S | c |
| acaco | | | 30.12 | 65 | | | NH | | f |
| chcow | 9 | a.m. | 30.19 | 62 | | | E | X | |
| ilchow | | | | | | | | | |
| akhol | | | | | | | | | |
| ailiao | 8 | a.m. | 30.10 | 61 | | | NH | | oz |
| onlans | | | 30.02 | 73 | | | NH | | |
| St. James | | | 30.23 | 81 | | | NH | | |
| parr | 6 | a.m. | 29.93 | 77 | | | NH | | c |
| asilin | 10 | a.m. | 29.92 | 54 | 58 | | WWV | X | b |
| aspini | 6 | a.m. | 29.87 | 79 | | | NH | | c |
| acoid | 9 | a.m. | | | | | | | |
| illo | | | | | | | | | |
| eh | | | | | | | | | |
| abuan | | | 29.86 | 54 | | | | | |

April 8 at April 8 at
 8 a.m. 4 p.m.

| | | |
|-------------|-------|-------|
| Barometer | 30.09 | 29.89 |
| Temperature | 64 | 64 |
| Humidity | 68 | 66 |
| Rainfall | .15 | |

...and the other is the fact that the system is not yet fully operational.

| NAME | LAST REPORTED AT |
|--------------------|------------------|
| Lewards | Hongkong |
| Middle | Hongkong |
| Bert | Hongkong |
| Washington | Shanghai |
| Mr E. H. Donovan | Hongkong |
| Mr P. Heard | Shanghai |
| " " | Hongkong |
| T. Barrett | Shanghai |
| Mr Lloyd-Thomas | Hongkong |
| Nicholas | Shanghai |
| Mr B. J. Guy, V.C. | Hongkong |
| Mr S. M. Moore | Hongkong |
| Mr G. C. Heathcote | Hongkong |
| Thar | Hongkong |
| Atticus | en route England |
| Mr T. J. S. Lyne | Yangtze |
| Armstrong | Hongkong |
| Jayley | Columbia |
| Gower, M.V.O. | West River |
| Mr G. F. Lath | Yangtze |
| Mr C. H. Woodward | West River |
| W. W. Lewis | West River |
| Mr J. White | Yangtze |
| Mr E. J. Southby | Yangtze |
| Mr R. L. Barker | Hongkong |
| John | Hongkong |
| Mr H. R. Godfrey | Yangtze |
| Mr H. T. Arliss | Yangtze |
| Mr G. B. Hartford | Hongkong |
| Mr R. L. Hancock | Hongkong |

Yang
Yang

| | |
|-----------------|---------|
| Mr G F A Mulock | Yangtze |
| | |
| | |
| | |
| | |
| Shanghai | Yangtze |

SHARE QUOTATIONS

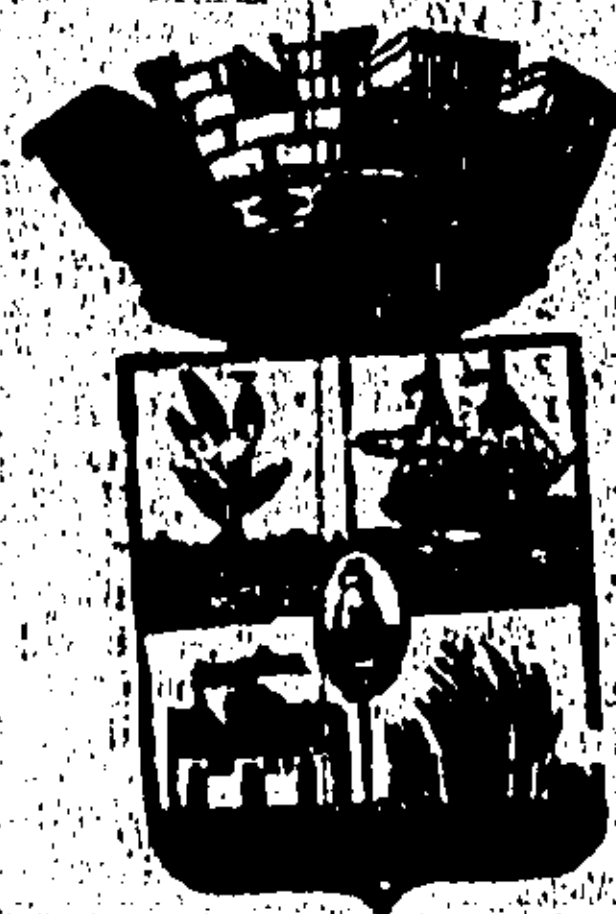
Supplied by Messrs. E. S. KADOORIN & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

| STOCKS. | NO. OF SHARES. | VALUE. | PAID-UP. | POSITION AS PER LAST REPORT. | LAST DIVIDEND. | STOCKS AT CLOSING. | QUOTATIONS. |
|--|-------------------|----------|----------|---------------------------------|----------------|--|--|
| BANKS. | | | | | | | |
| Hongkong & Shanghai Banking Corporation | 120,000 | \$125 | \$125 | \$1,500,000 \$15,000,000 | \$2,500,000 | 4 1/2 | \$107 1/2 London 100/10 |
| National Bank of China, Limited | 99,985 | 7 | 6 | \$1,000,000 \$10,000,000 | \$30,558 | 2 1/2 | \$76 buyers |
| MARINE INSURANCES. | | | | | | | |
| Canton Insurance Office, Limited | 10,000 | \$150 | \$150 | \$1,500,000 \$15,000,000 | none | 7 1/2 | \$170 buyers |
| North China Insurance Company, Limited | 10,000 | 15 | 15 | \$1,500,000 \$15,000,000 | Tls. 207,575 | Final 6 1/2 making 15 1/2 for 1908 | Tls. 175 buyers |
| Union Insurance Society of Canton | 12,400 | \$150 | \$100 | \$1,500,000 \$15,000,000 | \$8,464,901 | Final of 5 1/2 making 14 1/2 for 1907 and interim of 5 1/2 for 1908 | \$910 buyers |
| Yangtze Insurance Association, Limited | 12,000 | \$100 | \$60 | \$1,000,000 \$10,000,000 | \$707,637 | 5 1/2 and bonus 5 1/2 for 1907 | \$130 buyers |
| FIRE. | | | | | | | |
| China Fire Insurance Company | 70,000 | \$100 | \$20 | \$1,000,000 \$10,000,000 | \$375,341 | 50 and bonus 2 1/2 for 1907 | \$170 ea. & b. |
| Hongkong Fire Insurance Company, Limited | 8,000 | \$150 | \$50 | \$1,500,000 \$15,000,000 | \$158,711 | \$27 for 1907 | \$140 buyers |
| SHIPPING. | | | | | | | |
| China and Malacca Steamship Company, Limited | 30,000 | \$25 | \$25 | \$7,500 \$75,000 | \$1,085 | \$1 for 1906 | \$84 buyers |
| Douglas Steamship Company, Limited | 20,000 | \$50 | \$50 | \$5,000 \$50,000 | NIL | \$4 for year ending 30.6.1908 | \$53 buyers |
| Hongkong, Canton & Swatow Steamship Co., Ltd. | 80,000 | \$15 | \$15 | \$12,000 \$120,000 | \$18,766 | Final of 5 1/2 for account 1910 | \$50 1/2 sellers |
| Indo-China Steam Navigation Co., Ltd. (Preferred) | 60,000 | 65 | 65 | \$42,000 \$420,000 | \$13,755 | 6 1/2 for 1907 on Preference shares only @ ex 10 1/2 = 154 | \$75 b. & sa. |
| Do. (Deferred) | 60,000 | | | \$42,000 \$420,000 | | 3rd in. of 2 1/2 p.c. h. (comp. No. 13) making in all 4 1/2 for 1908 & interim of 1 1/2 for ac. '09 | 95/- buyers |
| "Shell" Transport and Trading Company, Limited | 10,000 | \$10 | \$10 | \$100,000 \$1,000,000 | \$8,221 | \$1.00 for year ending 10.4.1909 | \$26 sellers |
| "Star" Ferry Company, Limited | 10,000 | \$10 | \$5 | \$50,000 \$500,000 | | \$0.50 for year ending 10.4.1909 | \$14 buyers |
| REFINERIES. | | | | | | | |
| China Sugar Refining Company, Limited | 20,000 | \$100 | \$100 | \$2,000,000 \$20,000,000 | Dr. \$5,858 | \$5 for year ending 31.12.08 | \$1.68 b. & sales |
| London Sugar Refining Company, Limited | 7,000 | \$1 | \$100 | \$7,000 \$70,000 | Dr. \$115,893 | \$5 for 1907 | \$29 sellers |
| Perak Sugar Cultivation Company, Limited | 7,000 | Tls. 5 | Tls. 50 | Tls. 100,000 | Tls. 6,021 | Tls. 10 for year ending 31.8.09 | Tls. 850 sales |
| Mining. | | | | | | | |
| Chinese Engineering and Mining Company, Ltd. | 1,000,000 | 1 | Pa. 1 | \$1,000,000 \$10,000,000 | none | Final of 1/6 making 3 1/2 for 1909 | Tls. 15 1/2 Pa. 10 buyers |
| Headwaters Mining Company | 60,000 | Pa. 10 | Pa. 10 | \$60,000 \$600,000 | none | First year | |
| Raub Australian Gold Mining Company, Limited | 150,000 | 1 | 18 1/2 | \$150,000 \$1,500,000 | Dr. \$4,191 | No. 12 of 1/2 = 24 1/2 cents | \$12 sales |
| DOCKS, WHARVES & GODOWNS. | | | | | | | |
| Penwick (Geo.) & Co., Limited | 18,000 | \$25 | \$25 | \$450,000 \$4,500,000 | Dr. \$7,431 | \$1.75 for year ending 31.12.06 | \$10 |
| Hongkong & Kowloon Wharf and Godown Co., Ltd. | 60,000 | \$55 | \$50 | \$3,300,000 \$33,000,000 | \$10,102 | None | \$59 |
| Hongkong and Whampoa Dock Company, Ltd. | 50,000 | \$5 | \$50 | \$2,500,000 \$25,000,000 | \$12,765 | Interim of 5 1/2 for account 1909 | 6 1/2 buyers |
| Shanghai Dock and Engineering Co., Ltd. | 55,700 | Tls. 100 | Tls. 100 | Tls. 5,570,000 | Tls. 6,561 | Interim of Tls. 2 1/2 for 1910 | Tls. 81 sellers |
| Shanghai and Hongkong Wharf Company, Limited | 35,000 | Tls. 1 | Tls. 100 | Tls. 35,000 \$3,500,000 | Tls. 12,818 | Final of Tls. 6 making Tls. 10 for 1908 | Tls. 125 buyers |
| LANDS, HOTELS & BUILDINGS. | | | | | | | |
| Anglo-French Land Investment Co., Ltd. | 25,000 | Tls. 1 | Tls. 100 | Tls. 25,000 \$2,500,000 | Tls. 4,154 | Tls. 6 for year ending 20.2.09 | Tls. 102 sellers |
| Central Stores, Limited | 50,123 | \$15 | \$15 | \$751,845 \$7,518,450 | \$14,611 | \$1.20 on old and 60 cents on new shares, 1904 interim of 2 1/2 on old and 40 cents on new shares for account 1909 | \$16 buyers \$107 1/2 ex div. \$8 1/2 ex div. \$100 ea. & sales |
| Hongkong Hotel Company, Limited | 12,000 | \$5 | \$50 | \$60,000 \$600,000 | \$19,372 | Interim of 3 1/2 for account 1909 | 6 1/2 buyers |
| Hongkong Land Investment and Agency Co., Ltd. | 8,000 | \$1 | \$10 | \$8,000 \$80,000 | \$27,911 | 45 cents for 1909 | \$81 buyers |
| Humphreys Estate & Finance Company, Limited | 150,000 | \$1 | \$10 | \$150,000 \$1,500,000 | \$5,472 | \$2 1/2 for 1909 | \$28 buyers |
| Kowloon Land and Building Company, Limited | 6,000 | \$50 | \$50 | \$300,000 \$3,000,000 | \$2,919 | Interim of Tls. 3 for account 1909 | Tls. 105 ea. |
| Shanghai Land Investment Company, Limited | 78,000 | Tls. 50 | Tls. 50 | Tls. 3,900,000 \$39,000,000 | Tls. 12,404 | Final of 11 1/2 for account 1909 | \$41 sellers |
| West Point Building Company, Limited | 12,500 | \$50 | \$50 | \$625,000 \$6,250,000 | \$1,058 | | |
| COTTON MILLS. | | | | | | | |
| Two Cotton Spinning and Weaving Company, Ltd. | 15,000 | Tls. 50 | Tls. 5 | Tls. 750,000 \$7,500,000 | Tls. 10,991 | Tls. 12 for year ending 31.10.09 | Tls. 139 1/2 sales |
| Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited | 25,000 | \$10 | \$1 | Tls. 250,000 \$2,500,000 | \$9,553 | 50 cents for year ending 31.7.08 | \$ 1/2 buyer |
| International Cotton Manufacturing Company, Ltd. | 10,000 | Tls. 75 | Tls. 75 | Tls. 750,000 | Tls. 8,372 | Tls. 7 1/2 for year ending 30.9.06 | Tls. 61 sellers |
| Loop-kung-mow Cotton Spinning & Weaving Co., Ltd. | 8,000 | Tls. 100 | Tls. 100 | Tls. 800,000 | Tls. 4,829 | Tls. 5 for 1906 | Tls. 70 sellers |
| Soy Chee Cotton Spinning Company, Limited | 2,000 | Tls. 500 | Tls. 500 | Tls. 1,000,000 | Tls. 15,911 | | Tls. 300 ea. div. |
| MISCELLANEOUS. | | | | | | | |
| Bell's Asbestos & Cement Agency, Limited | 8,604 | 12 1/2 | 12 1/2 | \$107,550 \$1,075,500 | \$468 | 15 1/2 per share for 1908 | \$10 |
| China-Borneo Company, Limited | 60,000 | \$12 | \$12 | \$720,000 \$7,200,000 | NIL | 60 cents for 1909 | \$11 1/2 L. & 12 ea. |
| China Light and Power Company, Limited | 50,000 | \$10 | \$10 | \$500,000 \$5,000,000 | \$61,738 | 50 cents for year ended 28.2.06 | \$ 1/2 ex dividend |
| China Provision & Cold Storage Company, Ltd. | 125,000 | \$10 | \$10 | \$1,250,000 \$12,500,000 | \$3,407 | 80 cents for 1909 | \$84 buyers |
| Dairy Farm Company, Limited | 40,000 | \$7 1/2 | \$6 | \$300,000 \$3,000,000 | \$1,893 | \$1.10 for year ending 31.7.09 | \$182 buyers |
| Green Island Cement Company, Limited | 400,000 | \$10 | \$10 | \$4,000,000 \$40,000,000 | \$3,756 | Interim of 35 cents for account 1909 | \$7 1/2 ea. & sellers |
| H. Price & Company, Limited | 12,000 | \$10 | \$10 | \$120,000 \$1,200,000 | \$670 | 8 cents for year ending 31.12.08 | \$12 |
| Hongkong Electric Company, Limited | 60,000 | \$10 | \$10 | \$600,000 \$6,000,000 | \$5195 | \$1 and bonus 20 cts. for year ending 20.2.09 | \$20 buyers |
| Hongkong Ice Company, Limited | 5,000 | \$25 | \$25 | \$125,000 \$1,250,000 | \$765 | Final of \$3 for 1907 | \$160 ea. |
| Hongkong Rope Manufacturing Company, Ltd. | 60,000 | \$10 | \$10 | \$600,000 \$6,000,000 | \$8790 | Final of \$1 making in all \$2 for 1909 | \$21 buyers |
| Massachusetts Cotton Mills & Loom Co., Ltd. | 15,000 | Gs. 100 | Gs. 100 | Tls. 150,000 \$1,500,000 | Tls. 315,582 | 4th interim of Tls. 1 1/2 for 1909 | Tls. 1,550 nom. |
| Peak Tramways Company, Limited | 25,000 | \$10 | \$10 | \$250,000 \$2,500,000 | \$ 404 | 80 cents on fully paid shares and 8 cents on 1 1/2 paid shares for year ending 30.4.09 | \$15 buyers |
| Philippine Company, Limited | 75,000 | \$10 | \$10 | \$750,000 \$7,500,000 | Pa. 18,640 | None | \$1 buyers |
| Shanghai-Siam Tobacco Company, Limited | 50,000 | Tls. 20 | Tls. 20 | Tls. 1,000,000 \$10,000,000 | Tls. 5,250 | Final Tls. 5 making Tls. 8 for 1908 | Tls. 350 buyers |
| South China Morning Post, Limited | 6,000 | \$25 | \$25 | \$150,000 \$1,500,000 | Dr. \$31,096 | None | \$25 buyers |
| Steam Laundry Company, Limited | 21,000 | \$25 | \$25 | \$525,000 \$5,250,000 | \$61 | 40 cents for year ending 31.5.09 | \$5 buyers |
| Union Waterboat Company, Limited | 50,000 | \$10 | \$10 | \$500,000 \$5,000,000 | \$172 | 60 cents for year ending 31.12.08 | \$9 sellers |
| United Asbestos Oriental Agency, Limited | 12,000 | \$10 | \$5 | \$120,000 \$1,200,000 | \$341 | 60 cents per ord. share for year ending 31.5.09 | \$12 1/2 sellers |
| Watson (L.S.) & Co., Limited | 90,000 | \$10 | \$10 | \$900,000 \$9,000,000 | \$2,613 | Final of 30 cents for 1908 | \$6 buyers |
| William Powell, Limited | 15,000 | \$7 | \$7 | \$105,000 \$1,050,000 | \$782 | Final of 30 cts. making 60 cts. for the year ended 30th June, 1906 | \$3 |

Intimations

COMPANIA GENERAL DE
TABACOS
DE FILIPINAS.

ESTABLISHED IN 1882. CAPITAL ₱3,000,000.



"LA FLOR DE LA ISABELA."

High grade cigars manufactured with the best selected leaf grown in the estates of the Company.

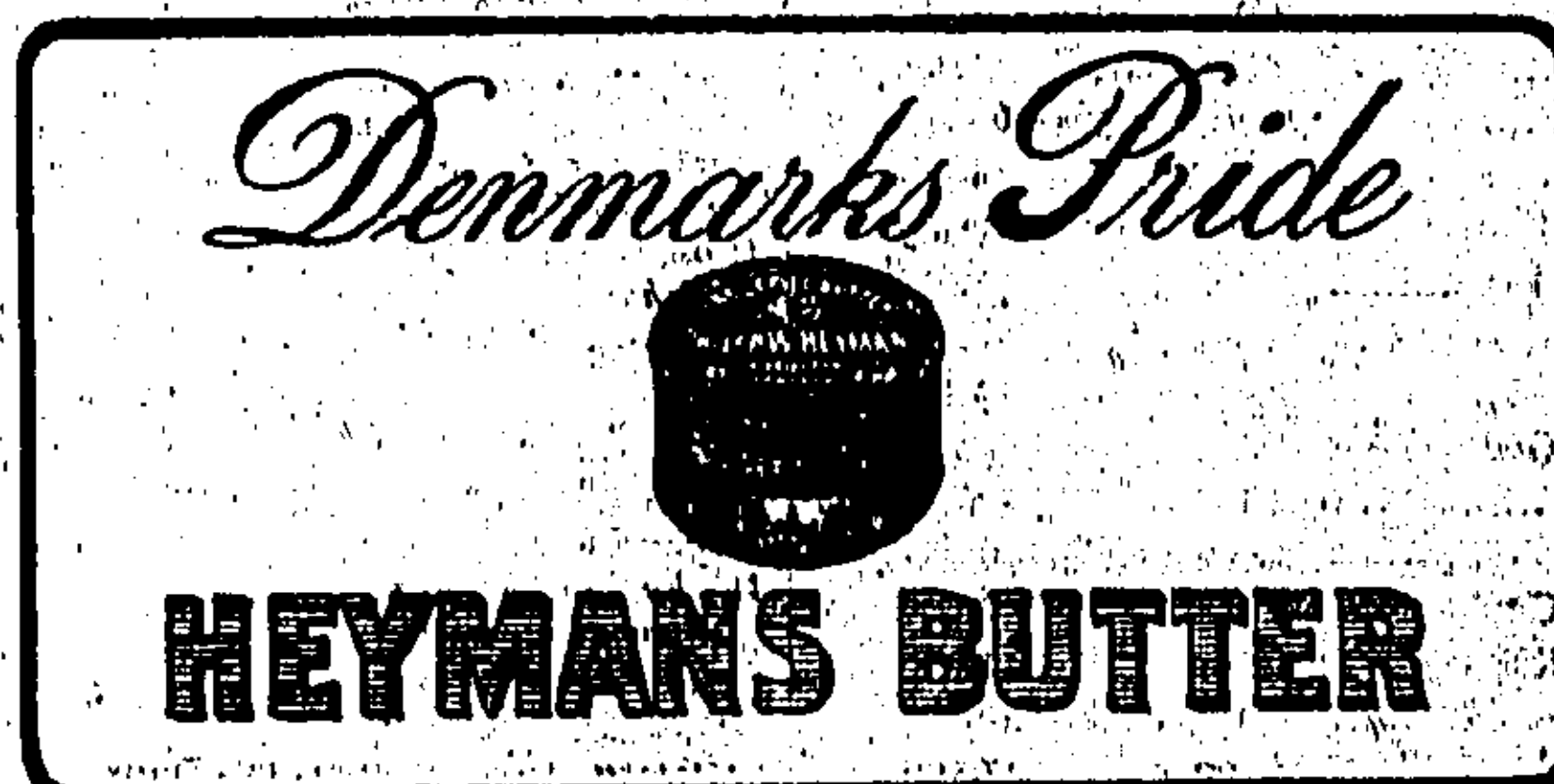
SPECIAL BRANDS:

Pigtails, Vegueros Especiales, Regalia A Lopes, Regalia G. Pereira, Favoritos A Lopez, Favoritos A Correa, Perfectos Especiales, Exquisitos, Reina Victoria, High Life, Londres Fines, Conchas Fines, and other Current Brands.

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**MANUFACTURE WHOLESALE AND
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In all kinds of hand-made
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All of the best quality.
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THE best TONIC for keeping in perfect
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Highly recommended by the local medical
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PABST (American) BEER, in barrels of
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HAVE always on hand large stock of
American Fir, Douglas Fir, Oregon
Pine, Teak, Yacal, Hardwood, Oregon Spar,
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Inspection invited to the Yards.

Best Terms
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